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SERVICES
ANNUAL
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REPORT OF
AUXILIARY
SERVICES

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AUXILIARY
SERVICES
REPORT FOR
THE YEAR
ENDED
JUNE 30,
1971

UNIVERSITY OF ILLINOIS BULLETIN Volume 69, Number 44, November 17, 1971.
Published twelve times each month by the University of Illinois. Entered as
second-class matter December 11, 1912, at the post office at Urbana, Illinois,
under the Act of August 24, 1912. Office of Publication, 114 Altgeld Hall,
Urbana, Illinois 61801.

ANNUAL FINANCIAL REPORT OF AUXILIARY SERVICES

For the Year Ended June 30, 1971

URBANA-CHAMPAIGN

HOUSING DIVISION

ASSEMBLY HALL

ILLINI UNION

STUDENT HEALTH CENTER

STUDENT SERVICES BUILDING

CHICAGO

MEDICAL CENTER CAMPUS

CHICAGO CIRCLE CAMPUS

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Term 1967-73

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Contents

LETTER OF TRANSMITTAL.....	4
ACCOUNTANTS' REPORT.....	5

Urbana-Champaign

HOUSING DIVISION — INTRODUCTION.....	6
HOUSING DIVISION — COMBINED STATEMENTS.....	11
COMPARATIVE COMBINED BALANCE SHEET.....	11
COMPARATIVE COMBINED STATEMENT OF INCOME AND EXPENSES AND FUNDS AVAILABLE FOR DEBT SERVICE.....	12
SCHEDULE OF DEBT SERVICE REQUIREMENTS.....	13
RENTAL RATES FOR 1970-71 AND 1971-72.....	13
OCCUPANCY REPORT.....	14
HOUSING DIVISION — SPECIFIC OPERATIONS.....	15
STUDENT-STAFF APARTMENTS — 1ST UNIT (GOODWIN AVENUE APARTMENTS).....	15
RESIDENCE HALLS REVENUE BONDS, SERIES OF 1952 (FOURTH STREET HALLS AND BUSEY-EVANS HALLS).....	19
DORMITORY REVENUE BONDS OF 1956 (TAFT AND VAN DOREN HALLS).....	23
WOMEN'S RESIDENCE HALLS REVENUE BONDS OF 1956 (ALLEN RESIDENCE).....	27
MEN'S RESIDENCE HALLS REVENUE BONDS OF 1957 (GREGORY DRIVE RESIDENCE HALLS).....	31
HOUSING REVENUE BOND FUND GROUP.....	35
ASSEMBLY HALL REVENUE BONDS.....	49
ILLINI UNION AND HEALTH CENTER BONDS.....	57
STUDENT SERVICES BUILDING BONDS.....	63

Chicago

COLLEGES OF DENTISTRY, MEDICINE, AND PHARMACY REVENUE BONDS OF 1951.....	67
MEDICAL CENTER BONDS OF 1964.....	72
CONGRESS CIRCLE UNION BONDS OF 1963 AND CHICAGO CIRCLE UNION BONDS OF 1970.....	77
APPENDICES.....	83
I. SCHEDULE OF UNIVERSITY OF ILLINOIS LONG-TERM INDEBTEDNESS.....	83
II. SCHEDULE OF TUITIONS USED FOR BOND ISSUES.....	84
III. SCHEDULE OF STUDENT SERVICE CHARGES.....	84

Letter of Transmittal

342 Administration Building
Urbana, Illinois 61801
University of Illinois
November 22, 1971

To the Holders of University of Illinois Revenue Bonds:

Submitted herewith is the Annual Financial Report of Auxiliary Services of the University of Illinois for the fiscal year which ended June 30, 1971. This report supplements the schedules presented in the Annual Report of the Comptroller.

The first nine pages give summary information on housing operations at Urbana-Champaign. These are followed by descriptions and financial statements of the various housing bond issues, arranged chronologically by date of issue. Following the housing reports are statements and descriptive material about the Assembly Hall Revenue Bonds, the Illini Union and Health Center Bonds, and the Student Services Building Bonds for the Urbana-Champaign campus. Next are statements and descriptive material on the bond issues for the two campuses in Chicago: namely, the College of Medicine, Dentistry, and Pharmacy Revenue Bonds of 1951 and the Medical Center Bonds of 1964 for the Medical Center campus; and the Congress Circle Union Bonds for the Chicago Circle campus. Included with the latter is a description of a new issue of bonds for construction of a parking structure.

All student residence halls and apartments at Urbana-Champaign either were constructed under the Housing Revenue Bond "open end" Resolution adopted December 17, 1958, as supplemented, or their income will be pledged under that Resolution when existing indebtedness is retired. Income from two of the seven prior issues is now so pledged.

The financial statements for the past year have been examined by Ernst & Ernst, and their report is included herein.

If you have questions concerning any of the statements in this report, or if you wish further information, I shall be pleased to furnish this information.

Respectfully submitted,



H. O. Farber, *Vice-President and Comptroller*

Accountants' Report

To the Board of Trustees
of the University of Illinois at Urbana-Champaign:

We have examined the combined balance sheet (page 11) of the Housing Division of the University of Illinois (which is comprised of the individual Housing Units at Urbana-Champaign named herein) as of June 30, 1971, and the related combined statement of income and expense and funds available for debt service (page 12) for the year then ended. We also have examined the individual balance sheets of the Housing Units listed on the contents page, the Assembly Hall, the Illini Union and Health Center, the Student Services Building, facilities covered by revenue bonds for the Colleges of Dentistry, Medicine, and Pharmacy and other facilities at the Medical Center, and the Congress Circle Union (all of which are auxiliary services of the University of Illinois) as of June 30, 1971, and the related statements of income and expense, sinking funds for interest and retirement of indebtedness, and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made similar examinations of the financial statements for the preceding two years. The financial statements for years prior to July 1, 1969, were examined by other independent accountants.

In our opinion, the accompanying aforementioned financial statements present fairly the financial positions of the Housing Division and the individual auxiliary services of the University of Illinois referred to in the preceding paragraph as of June 30, 1971, and the results of their operations and changes in sinking funds and reserves for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Information shown in the accompanying schedules of debt service requirements, principal and interest payments (page 13), rental rates (page 13), occupancy (page 14), tuitions used for bond issues (Appendix II), and student service charges (Appendix III), for the three years ended June 30, 1971, was derived from the accounting records tested by us as part of the auditing procedures followed in our examinations of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole. Information shown for years prior to July 1, 1969, was derived from reports of other independent accountants.

In making our examination referred to above, we obtained no knowledge of any defaults by the University of Illinois in the fulfillment of any of the terms, covenants, provisions, and conditions, insofar as they pertain to accounting matters, of the resolutions and supplements thereto of the Board of Trustees of the University of Illinois authorizing the bond issues relating to the auxiliary services whose financial statements are included in this report.

ERNST & ERNST

Chicago, Illinois
October 29, 1971

URBANA-CHAMPAIGN

Housing Division — Introduction

USE OF RESIDENCE HALLS

The University operated twenty-nine graduate and undergraduate residence halls on the Urbana-Champaign campus, which had a normal capacity of 10,306 single students during the 1970-71 fiscal year. During the first semester of the 1970-71 academic year, residence halls operated at an average occupancy level of 99.06 per cent. In the second semester, when enrollment normally drops, the average was 85.80 per cent, resulting in an average occupancy level of 92.43 per cent for the academic year of nine months.

The facilities are used extensively during the three summer months and at vacation periods throughout the academic year to house and feed guests attending conferences, short courses, and the eight-week summer session at the University. At times during the vacation periods, the buildings are closed for thorough cleaning, decorating, and special maintenance work.

The residence halls provide sleeping-study rooms, lounges, recreation and meeting rooms, and, in most of the halls, food service for the students. All halls are under the direct supervision of University staff members and have a distinct legislative and judicial system in which students are elected as officers to plan the academic, social, and recreational programs.

APARTMENT OCCUPANCY

Apartments are leased on a twelve months' basis, and for the most part are occupied the entire year. Married students and staff members tend to stay on campus the year round, and those who do leave during the summer sublease their apartments to families who are on the campus for only the summer months. As a result, the year-round occupancy figures are relatively high. During the 1970-71 fiscal year, the average occupancy was 98.48 per cent of capacity.

Orchard South Apartments — Phase IV



FOOD SERVICE

Eight permanent food service units provide twenty meals per week for most residence hall occupants. Each of the units has several dining areas, and all but one of the kitchens has the capacity to serve over 1,000 students. This figure permits maximum operating efficiency. Food service is not provided in the graduate halls because many graduate students are on an irregular schedule, but approximately 40 per cent of the graduate students in University dormitories signed semester board contracts to eat in the undergraduate halls.

One snack bar, located in a complex of approximately 4,500 students, provided service to more than 1,238,000 customers during the 1970-71 fiscal year. The other snack bar is located in the lower level of the food service building at the Illinois Street Residence Halls. This operation provided service to more than 246,000 customers during the fiscal year.

The Central Food Stores provided food for over 9,000 students during the academic year 1970-71. Over 4,600,000 meals were prepared at the halls during the year, and everything but bread and dairy products was provided by the Central Food Stores. During the summer months when activity slackens off, employees in Central Food Stores process and fabricate items for use during the academic year. This has effected substantial savings in the over-all food service operation.

FINANCING OF FACILITIES

All facilities constructed after 1950 have been financed entirely through borrowed funds. The three residence hall groups and the two apartment groups constructed prior to 1951 were financed through a combination of funds appropriated by the State legislature and borrowed funds. All of the bond issues now outstanding are revenue bonds issued under the authority of Chapter 144, Sections 48.1-48.7 of the Illinois Revised Statutes, except for the first unit of the student-staff apartments, which is a mortgage bond obligation of the University of Illinois Foundation.

All bonds which were issued prior to 1956 are being liquidated solely from the operating income of the halls. The more recent bond issues provide that student tuitions may be used to supplement operating income wherever necessary to meet debt service obligations.

All housing revenue bonds sold since 1958 and all future housing issues at Urbana-Champaign are being issued under an "open end" Resolution in order to provide for operating economies without impairing individual coverage. The income from all housing projects constructed prior to 1958 included in this report is pledged under the Resolution after existing indebtedness is paid in full.

PHILOSOPHY OF OPERATIONS

All housing facilities, plus the Central Food Stores and snack bars, included in this report are operated on the principle that each generation of students should pay its share of building cost as well as current operating expenses.

The University's policy is to maintain rental rates adequate to provide sufficient funds to cover operating expenses, debt service, and such additional margins as will protect bondholders' equities. On the other hand, the University has an obligation to its students to keep charges as low as possible in order to provide educational opportunity for students of modest means. Room and board rates are among the lowest of those charged at comparable midwestern state universities.

As a result of the high standard of maintenance at the University, the useful life of all buildings is far in excess of the maximum period that any loan is outstanding. To provide funds for the amortization of a loan over a shorter period of time than the life of the building, without raising rental rates above a reasonable level, the University is authorized to supplement rental income through the use of student tuitions. The University, through the use of student tuitions, is making an investment in facilities which will be repaid by students living in the halls after the indebtedness is retired.

Under its "generation pro rata" rental policy, the University has been able to maintain continuous coverage of more than 1.35 times the debt service requirements. The last four years the coverage has been 1.40 or more (see page 12).

FINANCIAL OPERATIONS

A comparative combined balance sheet showing the financial position of all operations at Urbana-Champaign as of June 30, 1971, and June 30, 1970, is shown on page 11. Also, a comparative combined statement of income and expense of housing facilities at Urbana-Champaign and funds available for debt service for the last four years is shown in detail on page 12.

Total assets as of June 30, 1971, amounted to \$79,297,184, of which \$4,176,214 was current funds deposited with University Treasurer. The current assets amounted to \$5,175,682 as compared with current liabilities of \$2,270,862. Reserves for repairs and replacement of furnishings and equipment, building maintenance, and accident compensation were \$3,002,274. Bonds payable amounted to \$51,876,397. During the year housing indebtedness was reduced \$1,105,496.

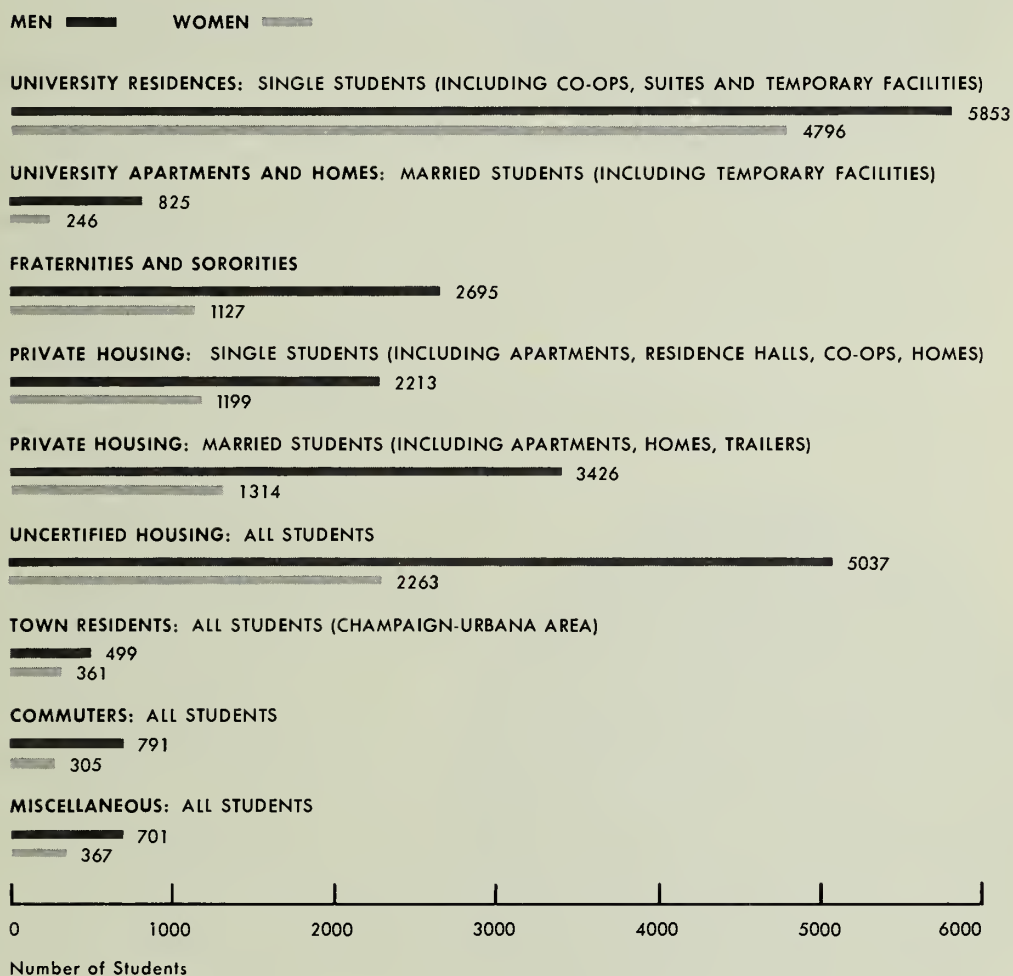
The current year's operations resulted in gross income of \$15,262,300, compared with expenses of \$13,627,512, leaving \$1,634,788 available for debt service. In addition, supplementation of \$2,002,000 from student tuitions was authorized, \$31,925 was transferred from other operations, and \$406,997 was available from income from sinking fund investments, making total funds of \$4,075,710 available for debt service. Under the bond resolutions, the amount of student tuitions actually withheld is limited to the amount actually needed to meet operating expenses and debt service requirements. For 1970-71 this amounted to \$690,448. The debt service requirement of \$2,915,237 was earned 1.40 times as compared with 1.44 times the previous year.

WHERE TODAY'S STUDENT LIVES

Student enrollment at Urbana-Champaign has increased each of the last fourteen years. The first semester of 1970-71 22,040 men and 11,978 women were enrolled, making a total of 34,018 students on campus. This was an increase of 1,259 students over the first semester of the previous year and represents an increase of 3.8 per cent in enrollment. Enrollment for the second semester of 1970-71 was 32,046 — an increase of 779 over the previous year.

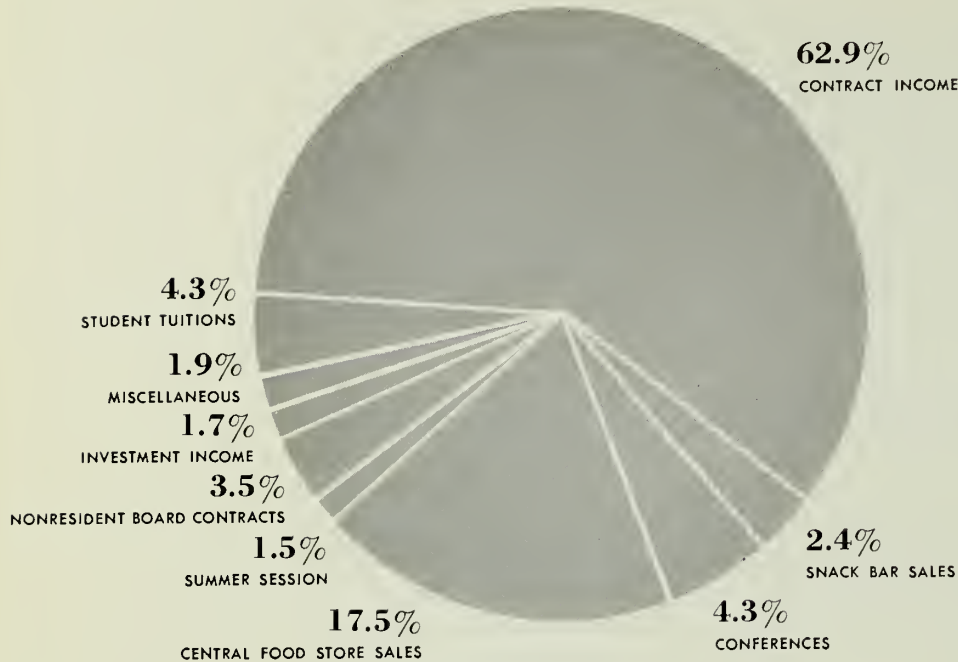
The chart below provides a breakdown of all types of accommodations and numbers of students housed in each.

ANALYSIS OF STUDENT HOUSING, Urbana-Champaign Campus, Fall of 1970



Where the Housing Operating Money Came From

URBANA-CHAMPAIGN CAMPUS



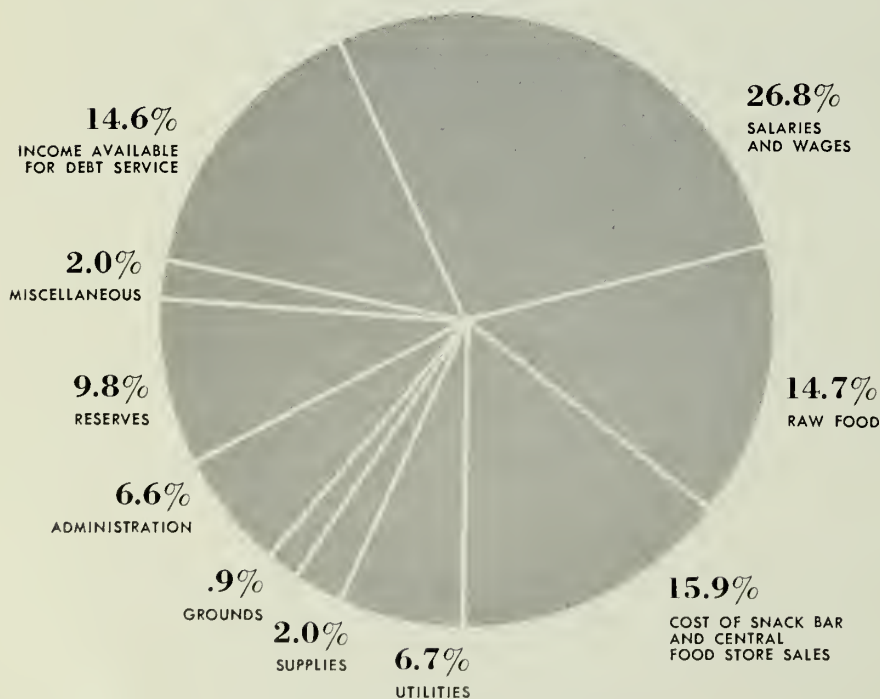
CONTRACT INCOME	\$10 038 881
SNACK BAR SALES	380 956
CONFERENCES	683 579
CENTRAL FOOD STORE SALES	2 786 015
SUMMER SESSION	236 418
NONRESIDENT BOARD CONTRACTS	563 711
INVESTMENT INCOME	264 537
MISCELLANEOUS	308 203
STUDENT TUITIONS	690 448

TOTAL INCOME \$15 952 748¹

¹ Total income includes actual student tuitions used.

How the Housing Operating Money Was Used

URBANA-CHAMPAIGN CAMPUS



SALARIES AND WAGES	\$ 4 276 350
RAW FOOD	2 344 725
COST OF SNACK BAR AND CENTRAL FOOD STORE SALES	2 534 607
UTILITIES	1 072 045
SUPPLIES	319 663
FOUNDATIONS	137 013
ADMINISTRATION	1 049 682
RESERVES	1 569 955
MISCELLANEOUS	323 472
INCOME AVAILABLE FOR DEBT SERVICE	2 325 236 ²

TOTAL \$15 952 748

² Income available for debt service includes actual student tuitions used.

Housing Division — Combined Statements

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN, RESIDENCE HALLS AND STUDENT-STAFF APARTMENTS

COMPARATIVE COMBINED BALANCE SHEET

	June 30, 1970	June 30, 1971
ASSETS		
Current Funds		
Deposit with University Treasurer	\$ 4 044 382	\$ 4 176 214
Petty Cash	32 000	27 000
Accounts Receivable	639 482	385 843
Inventories	472 401	521 775
Prepaid Expenses	61 285	64 850
<i>Total Current Funds</i>	5 249 550	5 175 682
Sinking Funds		
Cash	45 054	40 306
United States Government Securities (1971 Market \$6,038,169) ..	6 130 854	6 024 957
<i>Total Sinking Funds</i>	6 175 908	6 065 263
Plant Funds		
Cash	265 470	141 238
United States Government Securities (1971 Market \$189,330) ..	84 395	189 541
Buildings	61 071 623	61 081 688
Land	251 199	251 199
Equipment	4 923 711	4 945 996
Improvements Other Than Buildings (including Inventories) ..	1 440 454	1 446 577
<i>Total Plant Funds</i>	68 036 852	68 056 239
<i>Total Assets</i>	\$79 462 310	\$79 297 184
LIABILITIES AND FUND BALANCES		
Current Funds		
Current Liabilities		
Accounts Payable	\$ 578 831	\$ 515 212
Accrued Community Service	7 686	5 090
Accrued Debt Service	1 695 040	1 742 496
Net Income Due Sinking Funds	58 681	8 064
<i>Total Current Liabilities</i>	2 340 238	2 270 862
Reserves		
Equipment Repairs	974 745	964 287
Building Maintenance	1 009 333	944 682
Equipment Replacement	855 635	1 006 546
Accident Compensation	69 599	86 759
<i>Total Reserves</i>	2 909 312	3 002 274
Retained Earnings Deficit		
Operating Deficit		97 454 ¹
<i>Total Current Funds</i>	5 249 550	5 175 682
Sinking Funds for Retirement of Indebtedness	6 175 908	6 065 263
Plant Funds		
Bonds Payable	52 981 893	51 876 397
Equity of University of Illinois:		
From Appropriations	5 027 621	5 027 621
From Operations	10 027 338	11 152 221
<i>Total Plant Funds</i>	68 036 852	68 056 239
<i>Total Liabilities and Fund Balances</i>	\$79 462 310	\$79 297 184

¹ Deduct

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN,
RESIDENCE HALLS AND STUDENT-STAFF APARTMENTS

COMPARATIVE COMBINED STATEMENT OF INCOME AND EXPENSE
AND FUNDS AVAILABLE FOR DEBT SERVICE

	1967-68 ¹	1968-69	1969-70	1970-71
INCOME				
Gross Contract Income.....	\$ 8 827 517	\$ 9 982 528	\$ 9 993 545	\$10 801 449
Less Vacancy Loss.....	426 479	594 065	678 987	762 568
Net Contract Income.....	8 401 038	9 388 463	9 314 558	10 038 881
Staff Rate Adjustment.....	4 100	3 120	2 321	1 991
Summer Session Contracts.....	269 501	258 333	229 295	236 418
Non-Resident Board Contracts.....	509 942	531 447	554 056	563 711
Food Sales.....	2 439 723	2 393 829	2 432 158	2 654 271
Supply Sales.....	100 035	88 027	128 645	131 744
Conferences.....	607 934	375 416	315 878	683 579
Snack Bar Sales.....	429 098	419 779	392 840	380 956
Service Charge for Mail Distribution	33 106	33 489	33 426	33 578
Interest on Investments Allowed by				
University.....	140 981	248 861	381 444	264 537
Miscellaneous.....	258 996	255 652	268 785	272 634
<i>Total Operating Income</i>	<i>\$13 194 454</i>	<i>\$13 996 416</i>	<i>\$14 053 406</i>	<i>\$15 262 300</i>
EXPENSES				
Operations				
Salaries and Wages.....	\$ 2 897 074	\$ 3 384 748	\$ 3 848 353	\$ 4 276 350
Raw Food Cost.....	1 994 046	2 071 101	2 119 069	2 344 725
Merchandise for Resale.....	2 321 880	2 246 694	2 358 690	2 534 607
Supplies.....	248 885	291 870	310 691	319 663
Utilities.....	862 890	864 724	954 763	1 072 045
Laundry.....	125 026	117 674	118 824	118 962
Insurance.....	15 144	13 968	28 279	46 017
Grounds Maintenance.....	115 747	148 287	164 672	137 013
Community Service.....	2 868	1 774	5 079	1 582
Miscellaneous.....	104 473	108 065	112 466	156 911
<i>Total Operations.....</i>	<i>8 688 033</i>	<i>9 248 905</i>	<i>10 020 886</i>	<i>11 007 875</i>
Administrative	732 893	799 772	870 850	1 049 682
Reserve Provisions				
Equipment Repairs.....	224 155	221 617	210 479	176 595
Building Maintenance.....	937 348	1 021 194	1 004 657	1 172 850
Equipment Replacement.....	192 330	195 666	196 639	199 930
Accident Compensation.....	16 143	16 795	18 417	20 580
<i>Total Reserves</i>	<i>1 369 976</i>	<i>1 455 272</i>	<i>1 430 192</i>	<i>1 569 955</i>
<i>Total Expenses</i>	<i>\$10 790 902</i>	<i>\$11 503 949</i>	<i>\$12 321 928</i>	<i>\$13 627 512</i>
Operating Income Available for Debt				
Service.....	\$ 2 403 552	\$ 2 492 467	\$ 1 731 478	\$ 1 634 788
Transfers from Other Operations.....		4 510	16 542	31 925
Transfer from Sinking Fund.....			13 296	
Retained Earnings.....	3 457	2 983		
Income from Sinking Fund Investments	235 285	316 249	404 057	406 997
Maximum Student Tuitions				
for Supplementation ²	1 942 000	2 002 000	2 002 000	2 002 000
<i>Total Funds Available for Debt Service</i>	<i>\$ 4 584 294</i>	<i>\$ 4 818 209</i>	<i>\$ 4 167 373</i>	<i>\$ 4 075 710</i>
Principal and Interest Requirements ³ ..	\$ 2 811 341	\$ 2 851 447	\$ 2 887 089	\$ 2 915 237
Debt Service Coverage.....	1.63	1.69	1.44	1.40
Residence Halls Capacity.....	10 354	10 358	10 358	10 306
Residence Halls Occupancy Level.....	95.0%	93.7%	92.6%	92.4%
Student-Staff Apartments Capacity.....	733	985	985	985
Student-Staff Apartments Occupancy				
Level.....	97.9%	98.6%	99.0%	98.5%

¹ The statement of income and expense and funds available for debt service for the year ended June 30, 1968, was examined and reported on by public accountants other than Ernst & Ernst.

² The Resolutions provide that only the amount of student tuitions required to meet the terms of each Resolution will actually be transferred. Student tuitions transferred in 1970-71 were \$690,448.

³ See following page.

**UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN,
RESIDENCE HALLS AND STUDENT-STAFF APARTMENTS**

SCHEDULE OF DEBT SERVICE REQUIREMENTS, PRINCIPAL, AND INTEREST PAYMENTS

	1967-68	1968-69	1969-70	1970-71
Student-Staff Apartments (1st Unit) Bonds..	\$ 57 140	\$ 57 140	\$ 57 140	\$ 57 140
Student-Staff Apartments (2nd Unit) Revenue Bonds ¹	45 430	0	0	0
Residence Halls Revenue Bonds, Series of 1952.....	93 500	91 550	77 750	75 800
Dormitory Revenue Bonds of 1956.....	55 217	54 393	58 499	57 536
Women's Residence Halls Revenue Bonds of 1956.....	121 848	119 138	85 798	87 731
Men's Residence Halls Revenue Bonds of 1957.....	328 363	329 306	330 025	330 600
Housing Revenue Bond Fund, All Series...	2 109 843	2 199 920	2 277 877	2 306 430
<i>Total Debt Service Requirements</i>	<i>\$2 811 341</i>	<i>\$2 851 447</i>	<i>\$2 887 089</i>	<i>\$2 915 237</i>

¹ All Bonds retired April 1, 1968.

**UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN,
RESIDENCE HALLS AND STUDENT-STAFF APARTMENTS**

RENTAL RATES¹

	1970-71 Rates	
Residence Halls—Undergraduates (room and board for the academic year)	<i>Men</i>	<i>Women</i>
Singles.....	\$1 095	\$1 055
Doubles.....	1 035	995
Triples.....	985	945
Rates are \$40 more for comparable space in air-conditioned halls.		
Residence Halls—Graduates (room only for the academic year)	<i>Men</i>	<i>Women</i>
Singles		
Daniels Hall.....	\$518	\$518
Sherman Hall.....	614	614
Doubles		
Daniels Hall.....	454	454
Sherman Hall.....	582	582
Student-Staff Apartments (monthly rates)	<i>Student Rate</i>	<i>Staff Rate</i>
Sleeping Room.....	\$ 68	\$ 81
Zero Bedroom.....	83	99
One Bedroom.....	103	123
Two Bedroom.....	113	133
Orchard Place, Orchard Downs and Orchard Downs Addition Apartments (monthly rates)		
One Bedroom.....	\$101	& \$105
Two Bedroom.....	110	& 114
Orchard Apartments Phase IV (monthly rates)		
Two Bedroom (unfurnished).....	\$ 87	& \$ 90

In a few instances the rental rates vary slightly from the rates indicated above because of unusual room features.

¹ Rental Rates for 1971-72 will remain the same.

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN, RESIDENCE HALLS
OCCUPANCY REPORT¹ FOR THE FISCAL YEAR OF 1970-71

	<i>Normal Capacity</i>	<i>Fall Semester Occupancy</i>	<i>Spring Semester Occupancy</i>	<i>Average Occupancy</i>
Women's Residence Halls Revenue Bonds of 1949 (Lincoln Avenue Residence).....	540 100%	526 97.45%	430 79.65%	478 88.55%
Residence Halls Revenue Bonds, Series of 1952 (Fourth Street Halls and Busey-Evans Halls).....	1 126 100%	1 113 98.83%	909 80.79%	1 011 89.81%
Dormitory Revenue Bonds of 1956 (Taft and Van Doren Halls).....	429 100%	417 97.22%	361 84.36%	389 90.79%
Women's Residence Halls Revenue Bonds of 1956 (Allen Residence).....	668 100%	651 97.50%	505 75.56%	578 86.53%
Men's Residence Halls Revenue Bonds of 1957 (Gregory Drive Residence Halls)...	1 484 100%	1 478 99.63%	1 170 78.87%	1 324 89.25%
Housing Revenue Bonds — Series A and B of 1959 (Daniels Hall — Unit #1).....	307 100%	304 98.97%	298 97.03%	301 98.00%
Housing Revenue Bonds — Series C and D of 1959 (Peabody Drive Residence Halls)...	1 481 100%	1 484 100.19%	1 234 83.29%	1 359 91.74%
Housing Revenue Bonds — Series A of 1960 (Daniels Hall — Unit #2).....	214 100%	212 98.86%	210 98.40%	211 98.63%
Housing Revenue Bonds — Series B and C of 1960 (Pennsylvania Avenue Residence)...	1 048 100%	1 034 98.64%	934 89.12%	984 93.88%
Housing Revenue Bonds — Series B and C of 1962 (Illinois Street Residence Halls)...	1 209 100%	1 215 100.44%	1 119 92.56%	1 167 96.50%
Housing Revenue Bonds — Series A and B of 1964 (Sherman Hall).....	465 100%	460 98.95%	462 99.49%	461 99.22%
Housing Revenue Bonds — Series A of 1965 (Florida Avenue Residence).....	1 335 100%	1 315 98.48%	1 211 90.70%	1 263 94.59%
<i>Total Residence Halls</i>	10 306 100%	10 209 99.06%	8 843 85.80%	9 526 92.43%

¹ Based on 9 months' occupancy.

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN, STUDENT-STAFF APARTMENTS
OCCUPANCY REPORT¹ FOR THE FISCAL YEAR OF 1970-71

	<i>Normal Capacity</i>	<i>Average Occupancy</i>
Student-Staff Apartments (First Unit-Goodwin Avenue Apartments).....	106 100%	103 97.49%
Student-Staff Apartments (Second Unit-Green Street Apartments-Revenue Bonds).....	95 100%	93 98.23%
Housing Revenue Bonds — Series A and B of 1958 (Orchard Place Apartments)	120 100%	117 97.82%
Housing Revenue Bonds — Series A of 1960 (Orchard Downs Apartments)...	252 100%	248 98.45%
Housing Revenue Bonds — Series A of 1962 (Orchard Downs Addition Apartments).....	160 100%	157 98.19%
Housing Revenue Bonds — Series A and B of 1966 (Orchard Apartments-Phase IV).....	252 100%	252 99.98%
<i>Total Apartments</i>	985 100%	970 98.48%

¹ Based on 12 months' occupancy.

Housing Division — Specific Operations

UNIVERSITY OF ILLINOIS, STUDENT-STAFF APARTMENTS — 1ST UNIT (GOODWIN AVENUE APARTMENTS)

Amount of Original Issue.....	\$900 000	
Interest Rate.....	4%	
Final Maturity Date Outstanding.....	October 1, 1973	
Sold at Effective Interest Rate of.....	4.00%	
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....	\$736 390	
Through Operation of Sinking Fund.....	\$ 4 374	
Through Construction Fund Balances.....	\$ 24 839	
Bonds Outstanding as of June 30, 1971.....	\$134 397	
Balance with Depositary, June 30, 1971.....	None	
Current Annual Debt Service Requirement and Coverage.....	\$ 57 140	1.00
Maximum Annual Debt Service Requirement and Coverage (same each year)...	\$ 57 140	1.00
Maximum Annual Interest Requirement and Coverage (1970-71).....	\$ 6 645	8.60
Average Annual Debt Service Requirement and Coverage.....	\$ 57 140	1.00

The average occupancy level of the Goodwin Avenue Apartments was 97.49 per cent during 1970-71. The occupancy level of these apartments has never been below 96 per cent the last thirteen years of operation.

The current year's financial operation resulted in gross income of \$109,771 compared with expenses of \$84,556, leaving a net of \$25,215 available for debt service. The \$25,215 plus \$31,925 transferred from Emergency Housing Operations was available for the debt service requirement of \$57,140. The debt service was earned 1.00 times, the same as the previous year.

The Goodwin Avenue Apartments were constructed from the proceeds of a mortgage loan issued by the University of Illinois Foundation and a state appropriation of \$609,409. The Foundation leases the property to the University at a rental of \$57,140 a year. When the indebtedness is paid, title to the property will be transferred to the University.

Student-Staff Apartments



UNIVERSITY OF ILLINOIS, STUDENT-STAFF APARTMENTS — 1ST UNIT
(GOODWIN AVENUE APARTMENTS)

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Accounts Receivable.....	\$ 22 631
Prepaid Expense.....	1 555

<i>Total Current Fund</i>	\$ 24 186
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Plant Fund

Buildings.....	\$1 433 163
Equipment.....	47 709

<i>Total Plant Fund</i>	1 480 872
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<i>Total Assets</i>	\$1 505 058
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LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Due University Treasurer.....	\$18 131
Accounts Payable.....	1 191
Accrued Community Service.....	2 882

<i>Total Current Liabilities</i>	\$ 22 204
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Reserves

Equipment Repairs.....	\$ 1 118
Building Maintenance.....	172
Accident Compensation.....	692

<i>Total Reserves</i>	1 982
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<i>Total Current Fund</i>	\$ 24 186
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Plant Fund

Bonds Payable ¹	\$ 134 397
Equity of University of Illinois:	
From Appropriations.....	609 409
From Operations.....	737 066

<i>Total Plant Fund</i>	1 480 872
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<i>Total Liabilities and Fund Balances</i>	\$1 505 058
--	-------------

¹ Bonds issued by the University of Illinois Foundation.

UNIVERSITY OF ILLINOIS, STUDENT-STAFF APARTMENTS — 1ST UNIT
(GOODWIN AVENUE APARTMENTS)

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Contract Income.....	\$109 455
Less Vacancy Loss.....	2 751
Net Contract Income.....	106 704
Staff Rate Adjustment.....	781
Miscellaneous.....	2 286
<i>Total Operating Income</i>	\$109 771

EXPENSES

Operations

Salaries and Wages.....	\$18 755
Supplies.....	798
Utilities.....	11 146
Insurance.....	1 203
Grounds Maintenance.....	2 380
Community Service.....	974
Miscellaneous.....	951
<i>Total Operations</i>	\$ 36 207

Administrative	5 961
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Reserve Provisions

Equipment Repairs.....	\$ 5 014
Building Maintenance.....	37 333
Accident Compensation.....	41
<i>Total Reserve Provisions</i>	42 388
<i>Total Expenses</i>	\$ 84 556

NET OPERATING INCOME	\$ 25 215
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Transfer from Other Operation.....	31 925
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NET OPERATING INCOME AND TRANSFER AVAILABLE FOR DEBT SERVICE	\$ 57 140
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Less Debt Service:	
Transferred to Sinking Fund.....	57 140

NET INCOME IN EXCESS OF DEBT SERVICE	\$ 0
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UNIVERSITY OF ILLINOIS, STUDENT-STAFF APARTMENTS — 1ST UNIT
(GOODWIN AVENUE APARTMENTS)

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS
HARRIS TRUST AND SAVINGS BANK, YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970 \$ 0

ADDITIONS DURING YEAR

Debt Service Requirement Transferred from Income:
Principal and Interest paid September, 1970..... \$14 285
Principal and Interest paid December, 1970..... 14 285
Principal and Interest paid March, 1971..... 14 285
Principal and Interest paid June, 1971..... 14 285 57 140

Total Available \$57 140

DISBURSEMENTS

Principal Payments Due during Year..... \$50 495
Interest on Bonds..... 6 645 57 140

BALANCE, JUNE 30, 1971 \$ 0

UNIVERSITY OF ILLINOIS, STUDENT-STAFF APARTMENTS — 1ST UNIT
(GOODWIN AVENUE APARTMENTS)

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$ 309	\$ 5 014	\$ 4 205	\$1 118
Building Maintenance.....	115	37 333	37 276	172
Accident Compensation.....	651	41	0	692
<i>Total Reserves</i>	\$1 075	\$42 388	\$41 481	\$1 982

UNIVERSITY OF ILLINOIS, RESIDENCE HALLS REVENUE BONDS, SERIES OF 1952
(FOURTH STREET HALLS AND BUSEY-EVANS HALLS)

Amount of Original Issue.....	\$1 750 000	
Maturity Dates and Interest Rates:		
March 1954-71.....	3¼ %.....	\$ 915 000
March 1972-82.....	3 %.....	\$ 835 000
Final Maturity Date Outstanding.....	March 1, 1981	
Sold at Effective Interest Rate of.....	3.083%	
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....		\$ 880 000
Through Operation of Sinking Fund ¹		\$ 395 000
Bonds Outstanding as of June 30, 1971.....		\$ 475 000
Balance with Depository, June 30, 1971.....		\$ 299 123
Current Annual Debt Service Requirement and Coverage.....	\$ 75 800	0
Maximum Annual Debt Service Requirement and Coverage (1971-72).....	\$ 83 769	0
Maximum Annual Interest Requirement and Coverage (1970-71).....	\$ 15 800	0
Average Annual Debt Service Requirement and Coverage.....	\$ 55 739	0

¹ The sum of \$73,556 is available for calling bonds.

The average occupancy level of the Fourth Street Halls (Barton, Clark, Lundgren, Flagg, and Noble) and the Busey-Evans Halls was 89.81 per cent during the 1970-71 academic year. The first semester average occupancy level was 98.83 per cent, and during the second semester the percentage decreased to 80.79 per cent. Flagg Hall was closed the second semester in keeping with the policy of concentrating vacancy losses to reduce costs.

The current year's financial operation resulted in gross income of \$1,170,888 compared with expenses of \$1,201,427, leaving a net operating loss of \$30,539. In addition, \$66,915 was transferred to the sinking fund which created a net loss of \$97,454 for the fiscal year. Net income from previous years in excess of debt service requirements will be transferred from the sinking fund to the operations account during the fiscal year 1972. The debt service requirement of \$75,800 was earned 0 times, the same as the previous year.

Residence Hall Lounge



UNIVERSITY OF ILLINOIS, RESIDENCE HALLS REVENUE BONDS, SERIES OF 1952
(FOURTH STREET HALLS AND BUSEY-EVANS HALLS)

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Accounts Receivable.....	\$ 25 028	
Inventories.....	14 449	
Prepaid Expense.....	4 996	
<i>Total Current Fund</i>		\$ 44 473

Sinking Fund

Cash.....	\$ 4 137	
United States Government Securities (Market \$274,875) .	294 986	
<i>Total Sinking Fund</i>		299 123

Plant Fund

Buildings.....	\$3 353 191	
Equipment.....	453 485	
<i>Total Plant Fund</i>		3 806 676
<i>Total Assets</i>		\$4 150 272

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Due University Treasurer.....	\$ 42 342	
Accounts Payable.....	38 311	
<i>Total Current Liabilities</i>	\$ 80 653	

Reserves

Equipment Repairs.....	\$27 664	
Building Maintenance.....	42	
Accident Compensation.....	33 568	
<i>Total Reserves</i>	61 274	

Retained Earnings Deficit

Operating Deficit.....	97 454 ¹	
<i>Total Current Fund</i>		\$ 44 473

Sinking Fund for Interest and Retirement of Indebtedness

Bond and Interest Sinking Fund.....	\$ 28 113	
Bond Reserve.....	100 000	
Reserve for Additional Bond Calling.....	171 010	
<i>Total Sinking Fund for Interest and Retirement of Indebtedness</i>		299 123

Plant Fund

Bonds Payable.....	\$ 475 000	
Equity of University of Illinois:		
From Appropriations.....	1 477 103	
From Operations.....	1 854 573	
<i>Total Plant Fund</i>		3 806 676
<i>Total Liabilities and Fund Balances</i>		\$4 150 272

¹ Deficit, to be transferred from sinking fund during fiscal year ending June 30, 1972.

UNIVERSITY OF ILLINOIS, RESIDENCE HALLS REVENUE BONDS, SERIES OF 1952
(FOURTH STREET HALLS AND BUSEY-EVANS HALLS)

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Contract Income.....	\$971 367
Less Vacancy Loss.....	99 009
Net Contract Income.....	872 358
Non-Resident Board Contracts.....	229 568
Conferences.....	42 477
Miscellaneous.....	26 485
<i>Total Operating Income</i>	<i>\$1 170 888</i>

EXPENSES

Operations

Salaries and Wages.....	\$538 359
Raw Food Cost.....	271 217
Supplies.....	33 776
Utilities.....	88 108
Laundry.....	11 645
Insurance.....	3 964
Grounds Maintenance.....	9 055
Miscellaneous.....	13 102
<i>Total Operations</i>	<i>\$969 226</i>
Administrative	99 320

Reserve Provisions

Equipment Repairs.....	\$ 19 039 ¹
Building Maintenance.....	149 481
Accident Compensation.....	2 439
<i>Total Reserve Provisions</i>	<i>132 881</i>
<i>Total Expenses</i>	<i>\$1 201 427</i>

NET OPERATING LOSS \$ 30 539¹

Add Debt Service:	
Transferred to Sinking Fund.....	66 915 ¹

NET LOSS AFTER DEBT SERVICE \$ 97 454¹

¹ Deduct

UNIVERSITY OF ILLINOIS, RESIDENCE HALLS REVENUE BONDS, SERIES OF 1952
(FOURTH STREET HALLS AND BUSEY-EVANS HALLS)

**SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS, UNIVERSITY TREASURER —
THE FIRST NATIONAL BANK OF CHICAGO, YEAR ENDED JUNE 30, 1971**

BALANCE, JULY 1, 1970

Cash and Investments with Depositary.....	\$296 439
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ADDITIONS DURING YEAR

Debt Service Requirement Transferred from Income.....	\$ 66 915	
Interest on United States Government Securities.....	11 569	78 484
<i>Total Available</i>		\$374 923

DISBURSEMENTS

Redemption of Bonds Maturing This Year.....	\$ 60 000	
Interest on Bonds.....	15 800	75 800

BALANCE, JUNE 30, 1971

\$299 123

Consisting of:

2/3 of September 1971 Principal and Interest Requirement.....	\$ 28 113
Bond Reserve.....	100 000
Reserve for Additional Bond Calling.....	171 010

\$299 123

UNIVERSITY OF ILLINOIS, RESIDENCE HALLS REVENUE BONDS, SERIES OF 1952
(FOURTH STREET HALLS AND BUSEY-EVANS HALLS)

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$60 138	\$ 19 039 ¹	\$ 13 435	\$27 664
Building Maintenance.....	48	149 481	149 487	42
Accident Compensation.....	31 189	2 439	60	33 568
<i>Total Reserves</i>	<i>\$91 375</i>	<i>\$132 881</i>	<i>\$162 982</i>	<i>\$61 274</i>

¹ Deduct

UNIVERSITY OF ILLINOIS, DORMITORY REVENUE BONDS OF 1956
(TAFT AND VAN DOREN HALLS)

Amount of Original Issue.....	\$1 300 000	
Maturity Dates and Interest Rates:		
Series A — October 1958-66.....	1%	\$ 135 000
Series B — October 1958-90.....	2¾ %	\$1 165 000
Final Maturity Dates Outstanding:		
Series B.....	October 1, 1989	
Sold at Effective Interest Rate of:		
Series A.....	3.1369%	\$ 135 000
Series B (Housing and Home Finance Agency).....	2.75%	\$1 165 000
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....		\$ 385 000
Through Construction Fund Balance.....		\$ 113 000
Bonds Outstanding as of June 30, 1971:		
Series B.....		\$ 802 000
Balance with Depositary, June 30, 1971.....		\$ 160 734
Current Annual Debt Service Requirement and Coverage.....		\$ 57 536 .84
Maximum Annual Debt Service Requirement and Coverage (1974-75).....		\$ 58 618 .83
Maximum Annual Interest Requirement and Coverage (1970-71).....		\$ 22 536 2.15
Average Annual Debt Service Requirement and Coverage.....		\$ 55 159 .88

The average occupancy level of Taft and Van Doren Halls was 90.79 per cent during the 1970-71 academic year. The first semester average occupancy level was 97.22 per cent, and during the second semester the percentage decreased to 84.36 per cent.

The current year's financial operation resulted in gross income of \$173,445 compared with expenses of \$189,672, leaving a net operating loss of \$16,227. In addition \$56,250 was available from student tuitions (\$56,227 was required and withheld) and \$8,530 from sinking fund investments, making a total of \$48,553 available for debt service. Thus the total available was .84 times the debt service requirement of \$57,536 as compared with 1.21 for the previous year.

Taft-Van Doren Residence Halls



UNIVERSITY OF ILLINOIS, DORMITORY REVENUE BONDS OF 1956
(TAFT AND VAN DOREN HALLS)

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer.....	\$ 123 768	
Accounts Receivable.....	2 052	
Prepaid Expense.....	1 302	
<i>Total Current Fund</i>		\$ 127 122

Sinking Fund

Cash.....	\$ 28 076	
United States Government Securities (Market \$133,873) ..	132 658	
<i>Total Sinking Fund</i>		160 734

Plant Fund

Buildings.....	\$1 082 777	
Equipment.....	92 362	
Improvements Other than Buildings (including Inventories).....	17 787	
<i>Total Plant Fund</i>		1 192 926
<i>Total Assets</i>		\$1 480 782

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable.....	\$ 9 282	
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Reserves

Equipment Repairs.....	\$70 789	
Building Maintenance.....	44 888	
Accident Compensation.....	2 163	

<i>Total Reserves</i>	117 840	
<i>Total Current Fund</i>		\$ 127 122

Sinking Fund for Interest and Retirement of Indebtedness	160 734	
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Plant Fund

Bonds Payable.....	\$ 802 000	
Equity of University of Illinois from Operations.....	390 926	
<i>Total Plant Fund</i>		1 192 926
<i>Total Liabilities and Fund Balances</i>		\$1 480 782

UNIVERSITY OF ILLINOIS, DORMITORY REVENUE BONDS OF 1956
(TAFT AND VAN DOREN HALLS)

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Contract Income.....	\$165 885
Less Vacancy Loss.....	15 271
Net Contract Income.....	150 614
Conferences.....	13 890
Interest on Investments Allowed by University.....	4 931
Miscellaneous.....	4 010
<i>Total Operating Income</i>	<i>\$173 445</i>

EXPENSES

Operations

Salaries and Wages.....	\$80 517
Supplies.....	5 937
Utilities.....	25 149
Laundry.....	1 699
Insurance.....	1 016
Grounds Maintenance.....	2 467
Miscellaneous.....	3 157
<i>Total Operations</i>	<i>\$119 942</i>

Administrative	22 645
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Reserve Provisions

Equipment Repairs.....	\$ 9 657
Building Maintenance.....	37 119
Accident Compensation.....	309
<i>Total Reserve Provisions</i>	<i>\$ 47 085</i>

<i>Total Expenses</i>	<i>\$189 672</i>
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NET OPERATING LOSS	\$ 16 227¹
Student Tuitions ²	56 227

NET OPERATING LOSS AND TUITIONS AVAILABLE FOR DEBT SERVICE	\$ 40 000
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Less Debt Service:	
Transferred to Sinking Fund.....	40 000

NET INCOME IN EXCESS OF DEBT SERVICE	\$ 0
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¹ Deduct

² The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$56,250 or the amount required to meet the debt service, whichever amount is lower.

UNIVERSITY OF ILLINOIS, DORMITORY REVENUE BONDS OF 1956

(TAFT AND VAN DOREN HALLS)

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

THE FIRST NATIONAL BANK OF CHICAGO, YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depository.....	\$169 740
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ADDITIONS DURING YEAR

Debt Service Requirement Transferred from Income.....	\$ 40 000	
Interest on United States Government Securities.....	8 530	48 530

<i>Total Available</i>		\$218 270
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DISBURSEMENTS

Redemption of Bonds Maturing This Year.....	\$ 35 000	
Interest on Bonds.....	22 536	57 536

BALANCE, JUNE 30, 1971		\$160 734
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Consisting of:

1971-72 Debt Service Requirement.....	\$ 56 574
Sinking Fund Reserve Fully Established.....	101 639
Surplus.....	2 521

\$160 734

UNIVERSITY OF ILLINOIS, DORMITORY REVENUE BONDS OF 1956

(TAFT AND VAN DOREN HALLS)

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$ 65 557	\$ 9 657	\$ 4 425	\$ 70 789
Building Maintenance.....	37 810	37 119	30 041	44 888
Accident Compensation.....	2 107	309	253	2 163
<i>Total Reserves</i>	\$105 474	\$47 085	\$34 719	\$117 840

UNIVERSITY OF ILLINOIS, WOMEN'S RESIDENCE HALLS REVENUE BONDS OF 1956
(ALLEN RESIDENCE)

Amount of Original Issue.....	\$2 890 000
Maturity Dates and Interest Rates:	
Series A — October 1959-70.....	2¾% \$ 320 000
Series B — October 1959-95.....	2¾% \$2 570 000
Final Maturity Dates Outstanding:	
Series B.....	October 1, 1992
Sold at Effective Interest Rate of:	
Series A.....	3.955% \$ 320 000
Series B (Housing and Home Finance Agency).....	2.75% \$2 570 000
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$ 595 000
Through Operation of Sinking Fund.....	\$ 339 000
Purchased on the Open Market.....	\$ 70 000
Through Construction Fund Balance.....	\$ 16 000
Bonds Outstanding as of June 30, 1971:	
Series B.....	\$1 870 000
Balance with Depository, June 30, 1971.....	\$ 278 315
Current Annual Debt Service Requirement and Coverage.....	\$ 87 731 2.24
Maximum Annual Debt Service Requirement and Coverage (1972-73).....	\$ 118 675 1.66
Maximum Annual Interest Requirement and Coverage (1970-71).....	\$ 52 731 3.73
Average Annual Debt Service Requirement and Coverage.....	\$ 111 226 1.77

The average occupancy level of Allen Residence was 86.53 per cent during the 1970-71 academic year. The first semester average occupancy level was 97.50 per cent, and during the second semester the percentage decreased to 75.56 per cent.

The current year's financial operations resulted in gross income of \$737,692, compared with expenses of \$628,915, leaving \$108,777 available for debt service. In addition \$68,750 was available from student tuitions (no tuitions were required and withheld) and \$19,031 from sinking fund investments, making a total of \$196,558 available for debt service. Thus the total available was 2.24 times the debt service requirement of \$87,731 as compared with 2.46 for the previous year. Bonds aggregating \$60,000 were retired from the excess earnings of the previous year and from the interest on sinking fund investments.

Allen Hall



UNIVERSITY OF ILLINOIS, WOMEN'S RESIDENCE HALLS REVENUE BONDS OF 1956
(ALLEN RESIDENCE)

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer.....	\$ 337 860	
Accounts Receivable.....	33 644	
Prepaid Expense.....	2 586	
<i>Total Current Fund</i>		\$ 374 090

Sinking Fund

Cash.....	\$ 3 036	
United States Government Securities (Market \$275,880)	275 279	
<i>Total Sinking Fund</i>		278 315

Plant Fund

Building.....	\$2 716 042	
Equipment.....	228 558	
Improvements Other than Buildings (including Inventories).....	21 011	
<i>Total Plant Fund</i>		2 965 611
<i>Total Assets</i>		\$3 618 016

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable.....	\$ 30 055	
Accrued Debt Service.....	90 713	
Net Income Due Sinking Fund.....	8 064	
<i>Total Current Liabilities</i>		\$ 128 832

Reserves

Equipment Repairs.....	\$116 558	
Building Maintenance.....	120 510	
Accident Compensation.....	8 190	
<i>Total Reserves</i>		245 258
<i>Total Current Fund</i>		\$ 374 090

Sinking Fund for Interest and Retirement of Indebtedness 278 315

Plant Fund

Bonds Payable.....	\$1 870 000	
Equity of University of Illinois from Operations.....	1 095 611	
<i>Total Plant Fund</i>		2 965 611
<i>Total Liabilities and Fund Balances</i>		\$3 618 016

UNIVERSITY OF ILLINOIS, WOMEN'S RESIDENCE HALLS REVENUE BONDS OF 1956

(ALLEN RESIDENCE)

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Contract Income.....	\$665 440	
Less Vacancy Loss.....	89 629	
Net Contract Income.....	575 811	
Non-Resident Board Contracts.....	497	
Conferences.....	123 932	
Interest on Investments Allowed by University.....	25 671	
Miscellaneous.....	11 781	
<i>Total Operating Income</i>		\$737 692

EXPENSES

Operations

Salaries and Wages.....	\$259 870	
Raw Food Cost.....	147 468	
Supplies.....	15 928	
Utilities.....	52 571	
Laundry.....	4 471	
Insurance.....	2 072	
Grounds Maintenance.....	11 136	
Miscellaneous.....	5 226	
<i>Total Operations</i>		\$498 742

Administrative 60 239

Reserve Provisions

Equipment Repairs.....	\$ 19 435	
Building Maintenance.....	49 271	
Accident Compensation.....	1 228	
<i>Total Reserve Provisions</i>		69 934
<i>Total Expenses</i>		\$628 915

NET OPERATING INCOME \$108 777

Student Tuitions¹ 0

NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE \$108 777

Less Debt Service:

Transferred to Sinking Fund..... \$ 10 000

Debt Service Accrued at June 30, 1971..... 90 713 100 713

NET INCOME IN EXCESS OF DEBT SERVICE \$ 8 064

¹ The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$68,750 or the amount required to meet the debt service, whichever amount is lower.

UNIVERSITY OF ILLINOIS, WOMEN'S RESIDENCE HALLS REVENUE BONDS OF 1956

(ALLEN RESIDENCE)

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

THE FIRST NATIONAL BANK OF CHICAGO, YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depositary.....	\$276 315
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ADDITIONS DURING YEAR

Prior Year's Net Income in Excess of Debt Service Requirements.....	\$ 58 681	
Debt Service Accrued at June 30, 1970.....	62 019	
Debt Service Requirement Transferred from Income.....	10 000	
Interest on United States Government Securities.....	19 031	149 731

<i>Total Available</i>	\$426 046
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DISBURSEMENTS

Redemption of Bonds Maturing This Year.....	\$ 35 000	
Additional Bonds Called at 100.....	60 000	
Interest on Bonds.....	52 731	147 731

BALANCE, JUNE 30, 1971

\$278 315

Consisting of:

1971-72 Debt Service Requirement (after deducting \$90,713 accrued from 1970-71 operations).....	\$ 24 818
Sinking Fund Reserve Fully Established.....	245 182
Surplus.....	8 315

\$278 315

UNIVERSITY OF ILLINOIS, WOMEN'S RESIDENCE HALLS REVENUE BONDS OF 1956

(ALLEN RESIDENCE)

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$117 760	\$19 435	\$20 637	\$116 558
Building Maintenance.....	116 921	49 271	45 682	120 510
Accident Compensation.....	7 186	1 228	224	8 190
<i>Total Reserves</i>	\$241 867	\$69 934	\$66 543	\$245 258

UNIVERSITY OF ILLINOIS, MEN'S RESIDENCE HALLS REVENUE BONDS OF 1957
(GREGORY DRIVE RESIDENCE HALLS)

Amount of Original Issue.....	\$6 750 000	
Maturity Dates and Interest Rates:		
Series A April 1960-67.....	5%	\$ 385 000
April 1968-72.....	4½ %	\$ 310 000
April 1973-87.....	4¼ %	\$1 435 000
April 1988-96.....	4.4%	\$1 420 000
April 1997.....	3½ %	\$ 200 000
Series B April 1960-97.....	2⅞ %	\$3 000 000
Final Maturity Date Outstanding:		
Series A.....		April 1, 1997
Series B.....		April 1, 1997
Sold at Effective Interest Rate of:		
Series A.....	4.345%	\$3 750 000
Series B (Housing and Home Finance Agency).....	2.875%	\$3 000 000
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....		\$1 250 000
Through Construction Fund Balance.....		\$ 33 000
Bonds Outstanding as of June 30, 1971:		
Series A.....		\$3 125 000
Series B.....		\$2 342 000
Balance with Depositary, June 30, 1971.....		\$ 696 601
Current Annual Debt Service Requirement and Coverage.....		\$ 330 600 1.54
Maximum Annual Debt Service Requirement and Coverage (1995-96).....		\$ 336 599 1.52
Maximum Annual Interest Requirement and Coverage (1970-71).....		\$ 205 600 2.48
Average Annual Debt Service Requirement and Coverage.....		\$ 330 188 1.55

The average occupancy level of the Gregory Drive Residence Halls (Garner, Forbes, and Hopkins) was 89.25 per cent. The first semester average occupancy level was 99.63 per cent, and during the second semester the percentage decreased to 78.87 per cent. The fourth floor of Hopkins was closed the second semester in keeping with the policy of concentrating vacancy losses to reduce costs.

The current year's financial operation resulted in gross income of \$1,570,315, compared with expenses of \$1,405,417, leaving \$164,898 available for debt service. In addition \$297,000 was available from student tuitions (only \$115,589 was required and withheld) and \$48,780 from sinking fund investments, making a total of \$510,678 available for debt service. Thus the total available was 1.54 times the debt service requirement of \$330,600 as compared with 1.60 for the previous year.

UNIVERSITY OF ILLINOIS, MEN'S RESIDENCE HALLS REVENUE BONDS OF 1957
(GREGORY DRIVE RESIDENCE HALLS)

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer.....	\$ 544 158
Accounts Receivable.....	18 762
Prepaid Expense.....	6 141
<i>Total Current Fund</i>	<i>\$ 569 061</i>

Sinking Fund

Cash.....	\$ 3 751
United States Government Securities (Market \$700,855)	692 850
<i>Total Sinking Fund</i>	<i>696 601</i>

Plant Fund

Buildings.....	\$5 966 718
Equipment.....	531 113
Improvements Other than Buildings (including Inventories).....	137 391
<i>Total Plant Fund</i>	<i>6 635 222</i>
<i>Total Assets</i>	<i>\$7 900 884</i>

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable.....	\$ 56 499
Accrued Debt Service.....	100 487
<i>Total Current Liabilities</i>	<i>\$ 156 986</i>

Reserves

Equipment Repairs.....	\$289 087
Building Maintenance.....	110 394
Accident Compensation.....	12 594
<i>Total Reserves</i>	<i>412 075</i>
<i>Total Current Fund</i>	<i>\$ 569 061</i>

Sinking Fund for Interest and Retirement of Indebtedness 696 601

Plant Fund

Bonds Payable.....	\$5 467 000
Equity of University of Illinois from Operations.....	1 168 222
<i>Total Plant Fund</i>	<i>6 635 222</i>
<i>Total Liabilities and Fund Balances</i>	<i>\$7 900 884</i>

UNIVERSITY OF ILLINOIS, MEN'S RESIDENCE HALLS REVENUE BONDS OF 1957

(GREGORY DRIVE RESIDENCE HALLS)

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Contract Income.....	\$1 519 260	
Less Vacancy Loss.....	163 306	
Net Contract Income.....	1 355 954	
Non-Resident Board Contracts.....	57 123	
Conferences.....	98 606	
Interest on Investments Allowed by University.....	35 556	
Miscellaneous.....	23 076	
<i>Total Operating Income</i>		\$1 570 315

EXPENSES

Operations

Salaries and Wages.....	\$527 656	
Raw Food Cost.....	391 140	
Supplies.....	48 655	
Utilities.....	121 440	
Laundry.....	18 918	
Insurance.....	4 927	
Grounds Maintenance.....	9 452	
Miscellaneous.....	12 005	
<i>Total Operations</i>	\$1 134 193	
Administrative		119 375

Reserve Provisions

Equipment Repairs.....	\$ 46 305	
Building Maintenance.....	103 139	
Accident Compensation.....	2 405	
<i>Total Reserve Provisions</i>	151 849	
<i>Total Expenses</i>		\$1 405 417

NET OPERATING INCOME	\$ 164 898
Student Tuitions ¹	115 589

NET OPERATING INCOME AND TUITIONS AVAILABLE FOR DEBT SERVICE \$ 280 487

Less Debt Service:

Transferred to Sinking Fund.....	\$ 180 000	
Debt Service Accrued at June 30, 1971.....	100 487	280 487

NET INCOME IN EXCESS OF DEBT SERVICE \$ 0

¹ The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$297,000, or the amount required to meet the debt service, whichever amount is lower.

UNIVERSITY OF ILLINOIS, MEN'S RESIDENCE HALLS REVENUE BONDS OF 1957
(GREGORY DRIVE RESIDENCE HALLS)

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depositary	\$ 695 609
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ADDITIONS DURING YEAR

Debt Service Accrued at June 30, 1970	\$102 812	
Debt Service Requirement Transferred from Income	180 000	
Interest on United States Government Securities	48 780	331 592

<i>Total Available</i>		\$1 027 201
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DISBURSEMENTS

Redemption of Bonds Maturing This Year	\$125 000	
Interest on Bonds	205 600	330 600

BALANCE, JUNE 30, 1971

\$ 696 601

Consisting of:

1971-72 Debt Service Requirement (after deducting \$100,487 accrued from 1970-71 operations)	\$230 463
Sinking Fund Reserve Fully Established	449 537
Surplus	16 601

\$696 601

UNIVERSITY OF ILLINOIS, MEN'S RESIDENCE HALLS REVENUE BONDS OF 1957
(GREGORY DRIVE RESIDENCE HALLS)

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs	\$273 459	\$ 46 305	\$ 30 677	\$289 087
Building Maintenance	134 376	103 139	127 121	110 394
Accident Compensation	10 198	2 405	9	12 594
<i>Total Reserves</i>	<i>\$418 033</i>	<i>\$151 849</i>	<i>\$157 807</i>	<i>\$412 075</i>

THE HOUSING REVENUE BOND FUND GROUP

(Issued Pursuant to the "Open End" Resolution Dated December 17, 1958.)

The Housing Revenue Bonds of 1958, Series A and B, were the first bonds issued under an "open end" Resolution adopted December 17, 1958. The nine issues of Housing Revenue Bonds sold in 1959, 1960, 1962, 1964, 1965, and 1966, and all future housing issues at Urbana-Champaign are being issued under supplemental Resolutions to the original Resolution. After the obligations incurred by all of the housing bond issues included in the preceding pages of this report have been paid in full, the revenues derived from the operation of these facilities are pledged for the purpose of securing the payments of the obligations issued pursuant to the Resolution as supplemented.

The Women's Residence Halls Revenue Bonds of 1949 were retired on April 1, 1965, and the Student-Staff Apartments (2nd Unit) Revenue Bonds were retired on April 1, 1968. The assets and operations of Lincoln Avenue Residence and Green Street Apartments are now included in the Housing Revenue Bond Fund Group (pages 45-47) in accordance with the provision of the "open end" Resolution.

All bonds issued under the December 17, 1958, Resolution and the supplements thereto are rated "A" by Standard and Poor's and by Moody's.

The fifteen projects under the "open end" Resolution that were in operation in 1970-71 had a gross income of \$11,500,189 compared with expenses of \$10,117,525, leaving \$1,382,664 available for debt service. Added to this amount was \$1,580,000 from student tuitions (only \$518,632 was required and withheld), and \$319,087 from sinking funds investments making a total of \$3,281,751 available for debt service. Thus the total available was 1.42 times the debt service requirement of \$2,306,430 as compared with 1.45 for the previous year.

Total assets as of June 30, 1971, amounted to \$60,702,645, of which \$3,230,901 was current funds deposited with University Treasurer. The current assets amounted to \$4,097,223 as compared with current liabilities of \$1,933,378. Reserves for building maintenance, repairs and replacement of equipment, and accident compensation were \$2,163,845, while bonds payable amounted to \$43,128,000.

The occupancy level for all properties under the Housing Revenue Bond Group was 94.67 per cent for the fiscal year 1970-71.

UNIVERSITY OF ILLINOIS HOUSING REVENUE BOND FUND¹

Amount of Original Issue.....	\$47 460 000	
Final Maturity Date Outstanding.....	October 1, 2006	
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....	\$ 4 130 000	
Through Construction Fund Balances.....	\$ 202 000	
Bonds Outstanding as of June 30, 1971.....	\$43 128 000	
Balance with Depositary, June 30, 1971.....	\$ 4 630 490	
Current Annual Debt Service Requirement and Coverage.....	\$ 2 306 430	1.42
Maximum Annual Debt Service Requirement and Coverage (1989-90).....	\$ 2 323 767	1.41
Maximum Annual Interest Requirement and Coverage (1970-71).....	\$ 1 566 430	2.10
Average Annual Debt Service Requirement and Coverage.....	\$ 2 297 598	1.43

¹ For further details see summary for each project.

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES A & B OF 1958
(CENTRAL FOOD STORES, SNACK BAR, AND SERVICE BUILDING, ORCHARD PLACE APARTMENTS)

PROJECT A

Amount of Original Issue.....	\$3 150 000
Maturity Dates and Interest Rates:	
Series A October 1960-66.....	10%..... \$ 150 000
October 1967.....	5%..... \$ 30 000
October 1968-71.....	3½%..... \$ 145 000
October 1972-75.....	3.7%..... \$ 165 000
October 1976-79.....	3.8%..... \$ 190 000
October 1980-83.....	3.9%..... \$ 220 000
October 1984-87.....	4%..... \$ 260 000
October 1988-92.....	4.1%..... \$ 380 000
October 1993.....	1%..... \$ 85 000
Series B October 1960-93.....	3%..... \$1 525 000
Final Maturity Date Outstanding:	
Series A.....	October 1, 1993
Series B.....	October 1, 1993
Sold at Effective Interest Rate of:	
Series A.....	3.944%..... \$1 625 000
Series B (Housing and Home Finance Agency).....	3.00%..... \$1 525 000
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$ 535 000
Through Construction Fund Balance.....	\$ 3 000
Bonds Outstanding as of June 30, 1971:	
Series A.....	\$1 340 000
Series B.....	\$1 272 000

The Housing Revenue Bonds of 1958, Series A and B, were sold to finance the construction of three separate facilities. The Orchard Place Apartments, consisting of sixty one-bedroom and sixty two-bedroom apartments were completed and occupied the fall of 1959.

The Central Food Stores, which became operational in March 1960, affords the University an opportunity to achieve greater economy through "in season" quantity purchasing of raw food and through central fabrication of bakery goods, cutting of meats, and processing of raw vegetables. This building receives, stores, fabricates, and issues food requirements for all of the residence hall food service units.

The Snack Bar-Service Building was opened in October 1959. The Snack Bar provides limited food service as well as a place for all students in University housing on the Champaign side of campus to meet and relax. The Service Building provides limited office space and is the mail distribution center for the students of Peabody Drive Residence Halls, Gregory Drive Residence Halls, Taft and Van Doren Halls, and the Fourth Street Halls.

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES A & B OF 1959

(DANIELS HALL — UNIT #1)

PROJECT B

Amount of Original Issue. \$1 640 000

Maturity Dates and Interest Rates:

Series A	October 1961-67	5%	\$ 80 000
	October 1968-69	2%	\$ 30 000
Series B	October 1961-98	2 $\frac{1}{8}$ %	\$1 530 000

Final Maturity Date Outstanding:

Series B. October 1, 1998

Sold at Effective Interest Rate of:

Series A	4.216%	\$ 110 000
Series B (Housing and Home Finance Agency)	2.875%	\$1 530 000

Bonds Retired from Date of Issue to June 30, 1971:

Through Regularly Scheduled Principal Payments	\$ 275 000
Through Construction Fund Balance	\$ 11 000

Bonds Outstanding as of June 30, 1971:

Series B. \$1 354 000

The Housing Revenue Bonds of 1959, Series A and B, were sold to finance the construction of a residence hall for 307 single graduate students. Daniels Hall — Unit #1 was the first residence hall constructed on the Urbana-Champaign campus for graduate students.

Central Food Stores



UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES C & D OF 1959
(PEABODY DRIVE RESIDENCE HALLS)

PROJECT C

Amount of Original Issue.....		\$6 900 000
Maturity Dates and Interest Rates:		
Series C	October 1962-68.....	4 $\frac{3}{8}$ %..... \$ 300 000
	October 1969-98.....	4 $\frac{1}{2}$ %..... \$2 980 000
	October 1999.....	4 $\frac{1}{8}$ %..... \$ 170 000
Series D	October 1962-99.....	3 $\frac{1}{8}$ %..... \$3 450 000
Final Maturity Date Outstanding:		
Series C.....		October 1, 1999
Series D.....		October 1, 1999
Sold at Effective Interest Rate of:		
Series C.....	4.5244%.....	\$3 450 000
Series D (Housing and Home Finance Agency).....	3.125%.....	\$3 450 000
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....		\$ 800 000
Through Construction Fund Balance.....		\$ 103 000
Bonds Outstanding as of June 30, 1971:		
Series C.....		\$3 050 000
Series D.....		\$2 947 000

The Housing Revenue Bonds of 1959, Series C and D, were sold to finance the construction of three residence halls and a food service facility for 1,481 single undergraduate men. The Peabody Drive Residence Halls (Scott, Snyder, and Weston) are identical to the adjacent Gregory Drive Residence Halls except for a few minor changes in the interior to provide for more efficient operations. (See Men's Residence Hall Revenue Bonds of 1957.)

Peabody Dining Hall



UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES A OF 1960
(DANIELS HALL — UNIT #2 AND ORCHARD DOWNS APARTMENTS)

PROJECT D

Amount of Original Issue.....	\$5 000 000
Maturity Dates and Interest Rates:	
October 1963-67.....	3½ %..... \$ 200 000
October 1968-81.....	4 %..... \$1 240 000
October 1982-93.....	4.1 %..... \$1 660 000
October 1994-98.....	4.2 %..... \$1 900 000
Final Maturity Date Outstanding.....	October 1, 1998
Sold at Effective Interest Rate of.....	4.1862%
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$ 420 000
Bonds Outstanding as of June 30, 1971.....	\$4 580 000

The Housing Revenue Bonds of 1960, Series A, were sold to finance the construction of a residence hall for 214 single graduate students and apartment units for 252 married students. The residence hall for graduate students is an addition to the graduate halls constructed from the proceeds of the Housing Revenue Bonds of 1959, Series A and B. The Orchard Downs Apartments, consisting of 126 one-bedroom and 126 two-bedroom apartments, and the graduate residence hall were opened in September 1961.

Daniels Hall



UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES B & C OF 1960
(PENNSYLVANIA AVENUE RESIDENCE HALLS)

PROJECT E

Amount of Original Issue.....	\$5 750 000
Maturity Dates and Interest Rates:	
Series B October 1963-2000.....	3½%..... \$5 000 000
Series C October 1963-66.....	4%..... \$ 160 000
October 1967-69.....	3¼%..... \$ 140 000
October 1970-73.....	3½%..... \$ 210 000
October 1974-77.....	3¾%..... \$ 240 000
Final Maturity Date Outstanding:	
Series B.....	October 1, 2000
Series C.....	October 1, 1977
Sold at Effective Interest Rate of:	
Series B (1963-70 Maturities).....	3.457%..... \$ 320 000
Series B (Housing and Home Finance Agency).....	3.50%..... \$4 680 000
Series C.....	3.6226%..... \$ 750 000
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$ 670 000
Through Construction Fund Balance.....	\$ 66 000
Bonds Outstanding as of June 30, 1971:	
Series B.....	\$4 614 000
Series C.....	\$ 400 000

The Housing Revenue Bonds of 1960, Series B and C, were sold to finance the construction of residence halls and food service facilities for 1,048 single undergraduate students. The Pennsylvania Avenue Residence was the first coeducational undergraduate complex constructed on the Urbana-Champaign campus, two of the dormitories housing women and two of the dormitories housing men. The four dormitories, each housing 262 students, are grouped around a central administration, dining, and lounge unit. Pennsylvania Avenue Residence was opened in September 1962.

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES A OF 1962
(ORCHARD DOWNS ADDITION APARTMENTS)

PROJECT F

Amount of Original Issue.....	\$2 100 000
Maturity Dates and Interest Rates:	
October 1965-72.....	3¼%..... \$ 230 000
October 1973-82.....	3½%..... \$ 520 000
October 1983-92.....	3.7%..... \$ 610 000
October 1993-98.....	3.8%..... \$ 440 000
October 1999.....	3¾%..... \$ 300 000
Final Maturity Date Outstanding.....	October 1, 1999
Sold at Effective Interest Rate of.....	3.7302%
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$ 150 000
Bonds Outstanding as of June 30, 1971.....	\$1 950 000

The Housing Revenue Bonds of 1962, Series A, were sold to finance the construction of apartment units for 160 married students. The Orchard Downs Addition Apartments, consisting of eighty one-bedroom and eighty two-bedroom apartments, were completed in September 1963.

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES B & C OF 1962
(ILLINOIS STREET RESIDENCE HALLS)

PROJECT G

Amount of Original Issue. \$6 700 000

Maturity Dates and Interest Rates:

Series B	October 1965-76.	3%	\$ 400 000
	October 1977-86.	3¼%	\$ 520 000
	October 1987-90.	3.4%	\$ 270 000
	October 1991-98.	3½%	\$ 690 000
	October 1999-2002.	3.6%	\$ 520 000
Series C	October 1965-67.	2¼%	\$ 120 000
	October 1968-72.	2.9%	\$ 270 000
	October 1973-76.	3%	\$ 280 000
	October 1977-82.	3¼%	\$ 510 000
	October 1983-2002.	3¾%	\$3 120 000

Final Maturity Date Outstanding:

Series B.	October 1, 2002
Series C.	October 1, 2002

Sold at Effective Interest Rate of:

Series B.	3.4867%	\$2 400 000
Series C (1965-72 Maturities).	2.7723%	\$ 390 000
Series C (1973-82 Maturities).	3.172%	\$ 790 000
Series C (Housing and Home Finance Agency).	3¾%	\$3 120 000

Bonds Retired from Date of Issue to June 30, 1971:

Through Regularly Scheduled Principal Payments.	\$ 430 000
Through Construction Fund Balance.	\$ 19 000

Bonds Outstanding as of June 30, 1971:

Series B.	\$2 240 000
Series C.	\$4 011 000

The Housing Revenue Bonds of 1962, Series B and C, were sold to finance the construction of two residence halls and a food service facility for 1,209 single undergraduate students. Also included in the project is a snack bar in the lower level of the food service building. Wardall Hall, one of the two dormitories in the Illinois Street Residence Halls project, was the first high-rise structure on the Urbana-Champaign campus. This project was opened in September 1964.

Student Room of Illinois Street Residence Hall



UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES A & B OF 1964
(SHERMAN HALL)

PROJECT H

Amount of Original Issue. \$4 100 000

Maturity Dates and Interest Rates:

Series A	October 1966-86.	3½ %	\$ 630 000
	October 1987-92.	3.6 %	\$ 240 000
	October 1993-98.	3.7 %	\$ 250 000
	October 1999.	3¾ %	\$ 320 000
Series B	October 1966-86.	3½ %	\$ 950 000
	October 1987-92.	3.6 %	\$ 430 000
	October 1993.	3.7 %	\$ 100 000
	October 1994-2003.	3⅝ %	\$1 180 000

Final Maturity Date Outstanding:

Series A.	October 1, 1999
Series B.	October 1, 2003

Sold at Effective Interest Rate of:

Series A.	3.6564 %	\$1 440 000
Series B (1966-93 Maturities).	3.564 %	\$1 480 000
Series B (Housing and Home Finance Agency).	3⅝ %	\$1 180 000

Bonds Retired from Date of Issue to June 30, 1971:

Through Regularly Scheduled Principal Payments.	\$ 330 000
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Bonds Outstanding as of June 30, 1971:

Series A.	\$1 310 000
Series B.	\$2 460 000

The Housing Revenue Bonds of 1964, Series A and B, were sold to finance the construction of a thirteen-story residence hall and a five-story residence hall with a one-story structure connecting the two halls. The project houses 465 single graduate students. The five-story hall was completed September 1965, while the thirteen-story hall was completed in February 1966.

Sherman Hall



UNIVERSITY OF ILLINOIS, REVENUE BOND FUND, SERIES A OF 1965
(FLORIDA AVENUE RESIDENCE HALLS)

PROJECT I

Amount of Original Issue.....	\$9 500 000
Maturity Dates and Interest Rates:	
October 1967-76.....5%.....	\$1 360 000
October 1977-80.....3.7%.....	\$ 760 000
October 1981-98.....3.6%.....	\$5 230 000
October 1999-2000.....3.7%.....	\$1 950 000
October 2001.....1/20%.....	\$ 200 000
Final Maturity Date Outstanding.....	October 1, 2001
Sold at Effective Interest Rate of.....	3.5954%
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$ 440 000
Bonds Outstanding as of June 30, 1971.....	\$9 060 000

The Housing Revenue Bonds of 1965, Series A, were sold to finance the construction of two twelve-story residence halls and a food service facility for 1,335 single undergraduate students. The Florida Avenue Residence is the third coeducational undergraduate dormitory constructed on the Urbana-Champaign campus. It was opened for occupancy the fall of 1966.

Florida Avenue Residence Halls



UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, SERIES A & B OF 1966
(ORCHARD APARTMENTS — PHASE IV)

PROJECT J

Amount of Original Issue. \$2 620 000

Maturity Dates and Interest Rates:

Series A	October 1969-73.	5%	\$ 60 000
	October 1974-76.	3.7%	\$ 60 000
	October 1977-81.	3.8%	\$ 140 000
	October 1982-86.	3.9%	\$ 150 000
	October 1987-89.	4%	\$ 110 000
Series B	October 1969-2006.	3%	\$2 100 000

Final Maturity Date Outstanding:

Series A.	October 1, 1989
Series B.	October 1, 2006

Sold at Effective Interest Rate of:

Series A.	4.00197%	\$ 520 000
Series B (Department of Housing and Urban Development).	3%	\$2 100 000

Bonds Retired from Date of Issue to June 30, 1971:

Through Regularly Scheduled Principal Payments.	\$ 80 000
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Bonds Outstanding as of June 30, 1971:

Series A.	\$ 500 000
Series B.	\$2 040 000

The Housing Revenue Bonds of 1966, Series A and B, were sold to finance the construction of 252 two-bedroom apartments. On June 16, 1968, 120 apartments were occupied, and the remaining apartments were completed in September 1968.

Orchard Community Center



UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, ALL SERIES

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer.....	\$ 3 230 901	
Petty Cash.....	27 000	
Accounts Receivable.....	283 726	
Inventories.....	507 326	
Prepaid Expense.....	48 270	
<i>Total Current Fund</i>		\$ 4 097 223

Bond and Interest Sinking Fund

Cash.....	\$ 1 306	
United States Government Securities (Market \$4,652,686)	4 629 184	
<i>Total Bond and Interest Sinking Fund</i>		4 630 490

Plant Fund

Cash.....	\$ 141 238	
United States Government Securities (Market \$189,330)	189 541	
Buildings.....	46 529 797	
Land.....	251 199	
Equipment.....	3 592 769	
Improvements Other than Buildings (including Inventories).....	1 270 388	
<i>Total Plant Fund</i>		51 974 932
<i>Total Assets</i>		\$60 702 645

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable.....	\$ 379 874	
Accrued Community Service.....	2 208	
Accrued Debt Service.....	1 551 296	
<i>Total Current Liabilities</i>	\$ 1 933 378	

Reserves

Equipment Repairs.....	\$ 459 071	
Building Maintenance.....	668 676	
Equipment Replacement.....	1 006 546	
Accident Compensation.....	29 552	
<i>Total Reserves</i>	2 163 845	
<i>Total Current Fund</i>		\$ 4 097 223

Bond and Interest Sinking Fund

4 630 490

Plant Fund

Bonds Payable.....	\$43 128 000	
Equity of University of Illinois:		
From Appropriations.....	2 941 109	
From Operations.....	5 905 823	
<i>Total Plant Fund</i>		51 974 932
<i>Total Liabilities and Fund Balances</i>		\$60 702 645

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, ALL SERIES

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

	Total	Lincoln Avenue Residence	Green Street Apartments	Central Food Stores	Snack Bar and Service Building	Orchard Place Apartments
INCOME						
Gross Contract Income.....	\$ 7 370 042	\$532 560	\$ 97 005			\$152 820
Less Vacancy Loss.....	392 602	60 960	1 713			3 335
Net Contract Income.....	6 977 440	471 600	95 292			149 485
Staff Rate Adjustment.....	1 210		1 210			
Summer Session Contracts.....	236 418					
Non-Resident Board Contracts.....	276 523	414				
Snack Bar Sales.....	380 956				\$298 317	
Service Charge for Mail Distribution.....	33 578				33 578	
Food Sales.....	2 654 271			\$2 654 271		
Supply Sales.....	131 744			131 744		
Conferences.....	404 674	28 246				
Interest on Investments Allowed by University..	198 379	34 240	3 432		159	3 829
Miscellaneous.....	204 996	6 300	1 877	5 814	10 091	6 355
Total Operating Income	\$11 500 189	\$540 800	\$101 811	\$2 791 829	\$342 145	\$159 669
EXPENSES						
Operations						
Salaries and Wages.....	\$ 2 851 193	\$208 516	\$ 18 559	\$ 149 144	\$134 734	\$ 13 384
Raw Food Cost.....	1 534 900	105 308				
Merchandise for Resale.....	2 534 607			2 335 339	159 880	
Supplies.....	214 569	12 376	715	17 920	13 472	423
Utilities.....	773 631	38 708	10 175	37 044	6 706	6 020
Laundry.....	82 229	3 243		6 618	1 915	
Insurance.....	32 835	2 203	1 004	1 481	563	925
Grounds Maintenance.....	102 523	4 441	2 133	538	1 884	7 695
Community Service.....	608		608			
Miscellaneous.....	122 470	4 356	496	18 132	6 060	4 778
Total Operations	\$ 8 249 565	\$379 151	\$ 33 690	\$2 566 216	\$325 214	\$ 33 225
Administrative	\$ 742 142	\$ 43 155	\$ 5 291	\$ 77 706	\$ 11 558	\$ 12 177
Reserve Provisions						
Equipment Repairs.....	\$ 115 223	\$ 7 535	\$ 1 577	\$ 7 351	\$ 1 599	\$ 3 984
Building Maintenance.....	796 507	55 654	16 552	61 104	10 106	35 494
Equipment Replacement.....	199 930	12 918	2 703	15 002	2 743	6 830
Accident Compensation.....	14 158	956	46	1 838	644	98
Total Reserves	\$ 1 125 818	\$ 77 063	\$ 20 878	\$ 85 295	\$ 15 092	\$ 46 406
Total Expenses	\$10 117 525	\$499 369	\$ 59 859	\$2 729 217	\$351 864	\$ 91 808
NET OPERATING INCOME	\$ 1 382 664	41 431	\$ 41 952	\$ 62 612	\$ 9 719 ¹	\$ 67 861
Student Tuitions ²	518 632					
NET OPERATING INCOME AND TUITIONS AVAILABLE FOR DEBT SERVICE	\$ 1 901 296					
Less Debt Service:						
Transferred to Bond and Interest Sinking Fund.....	\$ 350 000					
Debt Service Accrued at June 30, 1971.....	\$1 551 296	\$ 1 901 296				
NET INCOME IN EXCESS OF DEBT SERVICE	\$ 0					

¹ Deduct² The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$1,580,000 or the amount required to meet the debt service, whichever is lower.

<i>Daniels Hall Unit #1</i>	<i>Peabody Drive Residence Halls</i>	<i>Daniels Hall Unit #2</i>	<i>Orchard Downs Apartments</i>	<i>Pennsylvania Avenue Residence Halls</i>	<i>Orchard Downs Addition Apartments</i>	<i>Illinois Street Residence Halls</i>	<i>Sherman Hall</i>	<i>Florida Avenue Residence Halls</i>	<i>Orchard Apart- ments Phase IV</i>
\$153 010 3 063	\$1 516 305 125 317	\$106 500 1 460	\$315 656 4 888	\$1 064 680 65 166	\$203 640 3 681	\$1 275 795 44 631	\$283 846 2 203	\$1 406 345 76 142	\$261 880 43
149 947	1 390 988	105 040	310 768	999 514	199 959	1 231 164	281 643	1 330 203	261 837
21 958	78 326	13 579		487		94 309 196 747 82 639	59 621	46 951 549	
1 867 8 233 8 142	156 060 8 590 21 412	2 666 5 793 4 978	12 716 24 182	65 694 29 360 16 173	11 823 1 159	57 954 32 633 36 891	10 574 20 703	92 187 30 550 39 048	6 447 1 871
\$190 147	\$1 655 376	\$132 056	\$347 666	\$1 111 228	\$212 941	\$1 732 337	\$372 541	\$1 539 488	\$270 155
\$ 28 240	\$ 562 411 429 297	\$ 25 046	\$ 32 407	\$ 424 087 252 886	\$ 17 930	\$ 599 204 400 576 39 388	\$ 65 883	\$ 549 465 346 833	\$ 22 183
2 501 30 031 1 380 1 105 1 893	42 475 133 009 19 338 5 048 10 131	1 667 19 922 920 736 1 262	918 15 274 507 1 967 16 138	30 412 98 659 11 775 3 804 7 965	582 4 062 1 234 10 214	53 007 135 374 18 028 4 543 10 914	3 947 63 958 2 970 2 501 2 914	33 236 169 674 15 535 4 718 7 128	918 5 015 1 003 17 273
2 508	13 906	1 622	9 825	8 213	6 772	18 601	3 685	12 367	11 149
\$ 67 658	\$1 215 615	\$ 51 175	\$ 77 036	\$ 837 801	\$ 40 794	\$1 279 635	\$145 858	\$1 138 956	\$ 57 541
\$ 18 232	\$ 130 883	\$ 11 888	\$ 24 754	\$ 90 803	\$ 15 076	\$ 126 273	\$ 36 168	\$ 116 591	\$ 21 587
\$ 3 790 18 318 6 497 118	\$ 19 482 101 110 33 398 2 644	\$ 1 875 9 657 3 215 100	\$ 8 242 77 666 14 129 41	\$ 14 995 82 777 25 706 1 893	\$ 4 086 49 312 7 004	\$ 15 930 101 654 27 309 2 805	\$ 5 204 31 633 8 922 339	\$ 17 972 92 348 30 809 2 595	\$ 1 601 53 122 2 745 41
\$ 28 723	\$ 156 634	\$ 14 847	\$100 078	\$ 125 371	\$ 60 402	\$ 147 698	\$ 46 098	\$ 143 724	\$ 57 509
\$114 613	\$1 503 132	\$ 77 910	\$201 868	\$1 053 975	\$116 272	\$1 553 606	\$228 124	\$1 399 271	\$136 637
\$ 75 534	\$ 152 244	\$ 54 146	\$145 798	\$ 57 253	\$ 96 669	\$ 178 731	\$144 417	\$ 140 217	\$133 518

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, ALL SERIES

**BOND AND INTEREST SINKING FUND, THE FIRST NATIONAL BANK OF CHICAGO
YEAR ENDED JUNE 30, 1971**

BALANCE, JULY 1, 1970

Cash and Investments with Depository.....	\$4 737 805
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ADDITIONS DURING YEAR

Debt Service Accrued at June 30, 1970.....	\$1 530 209	
Debt Service Requirement Transferred from Income.....	350 000	
Interest on United States Government Securities.....	319 087	2 199 296
<i>Total Available</i>		\$6 937 101

DISBURSEMENTS

Redemption of Bonds Maturing This Year.....	\$ 740 000	
Interest on Bonds from Operations.....	1 566 611	2 306 611

BALANCE, JUNE 30, 1971

\$4 630 490

Consisting of:

1971-72 Debt Service Requirement (after deducting \$1,551,296 accrued from 1970-71 operations).....	\$ 761 764
Sinking Fund Reserve Fully Established.....	3 864 357
Surplus.....	4 369

\$4 630 490

UNIVERSITY OF ILLINOIS, HOUSING REVENUE BOND FUND, ALL SERIES

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$ 457 522	\$ 115 223	\$ 113 674	\$ 459 071
Building Maintenance.....	720 063	796 507	847 894	668 676
Equipment Replacement.....	855 635	199 930	49 019	1 006 546
Accident Compensation.....	18 268	14 158	2 874	29 552
<i>Total Reserves</i>	\$2 051 488	\$1 125 818	\$1 013 461	\$2 163 845

Assembly Hall Revenue Bonds

UNIVERSITY OF ILLINOIS, ASSEMBLY HALL REVENUE BONDS OF 1959

Amount of Original Issue.....	\$7 750 000
Interest Rates:	
Until October 1, 1961.....	2½ %
After October 1, 1961.....	4¾ %
Final Maturity Date Outstanding.....	October 1, 1984
Sold at Effective Interest Rate of.....	4.32%
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payment.....	\$ 900 000
Through Operation of Sinking Fund.....	\$ 577 000
Bonds Outstanding as of June 30, 1971.....	\$6 273 000

UNIVERSITY OF ILLINOIS, ASSEMBLY HALL REVENUE BONDS OF 1962

Amount of Original Issue.....	\$600 000
Interest Rate.....	4%
Final Maturity Date Outstanding.....	October 1, 1985
Sold at Effective Interest Rate of.....	3.90%
Bonds Retired from Date of Issue to June 30, 1971:	
(First Maturity Date—After 1959 Series Bonds Are Retired).....	None
Bonds Outstanding as of June 30, 1971.....	\$600 000

Both Series

Balance with Depository, June 30, 1971.....	\$876 966	
Current Annual Debt Service Requirement and Coverage ¹	\$652 465	1.70
Maximum Annual Debt Service Requirement and Coverage (1979-80) ¹	\$780 415	1.42
Maximum Annual Interest Requirement and Coverage (1970-71) ¹	\$332 465	3.33
Average Annual Debt Service Requirement and Coverage ¹	\$610 977	1.81

¹ Debt Service Coverage computation includes an additional \$200,000 in student tuitions, none of which was required and withheld, and income from sinking fund investments of \$63,413.

After a fall season marked by cancellations and a full season revealing some tightening of money, the Assembly Hall ended the 1970-71 fiscal year with a record high attendance and a net second only to that of the previous year.

The attendance reached 634,817 and brought the total since 1963 to 4,149,469. The previous best annual attendance was 491,697 in 1969-70.

Cancellations of shows in the fall were part of a national unrest which was most apparent prior to the November elections. On a national level, radicals threatened to close universities. Booking agencies found many universities discontinued plans for any concerts. The agencies may also have been concerned for safety of their artists if campus violence did break out. The same agencies found rock music acts to be very unsettled. Some could not be found. Others declined lucrative offers for con-

certs. Some groups disbanded. Certain rock performers were distraught after a series of drug-related deaths, and a religious bent developed in their music.

Locally, this unrest manifested itself in the cancellation by agencies or acts of entire national routes. At least three such cancellations hit Assembly Hall programming. When efforts to replace those artists met only with more cancellations and unrest, the Assembly Hall, at the urging of its advisory committee, booked no replacements. Thus, several football weekends were without Assembly Hall concerts.

Concerts on other football weekends brought disappointing results, traceable perhaps to the small football crowds as well as national unrest and tighter money.

Similarly, the Best of Broadway series got off to a very weak start. The series ticket sale was undertaken at the very time unrest was at a peak. Later sales for individual plays in the series made up only part of the difference. Another fall attraction, the circus, drew smaller audiences and smaller profits than usual.

The second half of the season brought a turnabout. The Assembly Hall registered its best gross ever with Ice Capades and showed both strong attendance and record profits. Then, the Assembly Hall presented *Disney on Parade*, the Royal Lipizzan Stallion Show, and Hal Holbrook with outstanding success. Some of these were booked late, had not been budgeted and, therefore, helped make up for the cancelled football shows.

The Concert Board had been plagued by the same epidemic of cancellations in the fall. By the second semester things had quieted, and Concert Board successfully filled some dates at the Assembly Hall with rock shows. This brought income also to the Assembly Hall, which on the basis of recent years experience, had not budgeted income from Concert Board events.

During this season the Assembly Hall experienced some criticism for that lack of popular shows in the fall. The student members of the Assembly Hall Advisory Committee advocated an increase in Assembly Hall benefits to Concert Board and other student groups. Faculty members of the Assembly Hall Advisory Committee and the Director sought to demonstrate the great benefits already accorded student groups and the advisability of Concert Board and others paying at least part of the costs of operating the Assembly Hall when they made profits.

Attendance during the year was unusually large because of our accommodating the Inter-Varsity Christian Fellowship triennial Missionary Conference plus the then-biennial Illinois State High School Wrestling Tournament finals and because of the continued strength of Illinois Varsity basketball game attendance. Such additions as *Disney on Parade* and the Royal Lipizzan Stallion Show added to attendance figures. The Assembly Hall audience for Hal Holbrook was the second largest he had ever played to.

The attendance was made up of the following elements:

Events sponsored by Assembly Hall	163,523
Events sponsored by Concert Board	37,833
Events sponsored by other student organizations	19,271
Official University events	27,912
University basketball, Athletic Association events	156,122
Illinois High School Association events	90,136
Conferences and conventions	140,020
<i>Total</i>	<u>634,817</u>

In another view, cultural and entertainment events drew 220,000 people, and sports events drew 246,000.

Student participation in Assembly Hall audiences was strong, despite the loss of

key events with student appeal in the fall. The Assembly Hall sold 30,068 tickets at a student rate. Other students attended at times no student rate applied and, therefore, cannot be identified. Concert Board sold 30,999 student tickets.

Among typical events sponsored by the Assembly Hall, the student portion of the audience was:

Friends of Distinction	76.5%
Professional Basketball	43.1%
Doc Severinsen	57.4%
José Molina Bailes Españoles	57.0%
Hal Holbrook in <i>Mark Twain Tonight</i>	57.9%
Les Ballets Africains	54.2%
<i>Hamlet</i>	51.2%
Siberian Singers and Dancers of Omsk	43.3%
Preservation Hall Jazz Band	25.9%
Arthur Fiedler Pops Concert	40.0%

Of the circus audience, 14 per cent were students; of the ice show audience, 7 per cent were students; of the Disney audience, 5 per cent were students. When measured as a portion of the student body, then 11 per cent of the 34,000 students saw Ringling Bros. and Barnum & Bailey; 10 per cent saw Ice Capades; 6 per cent saw *Disney on Parade*, and 12 per cent saw professional basketball.

The Best of Broadway series shows and the percentage of students at each were *Zorba*, 39 per cent; *1776*, 37 per cent; *George M!*, 34 per cent; and *40 Carats*, 34 per cent. This series will be continued. However, in 1970-71 a dance series was tested, and it will not be continued. The Assembly Hall followed the trend of national experience which showed that Broadway shows are more successful when sold in series. So the same thing was extended to dance events. The series included José Molina Bailes Españoles, Les Ballets Africains and the Netherlands Dance Company. Attendance was not good and not more than might have been expected to attend three single events.

A major factor in this year's activities was the inauguration of a staff position to encourage groups to attend in a body, sometimes at a reduced rate. Such group rate efforts are a standard procedure in such operations as the Assembly Hall. However, in the Hall's early years there was not yet need for this style of promotion. The proper staff person became available, and the advisability of such promotion became apparent at the same time.

Group sales accounted for much of the increase in Ice Capades business. A matinee of *1776* drew a capacity audience comprised entirely of area history classes. Large groups made up of employees and families represented area industry and business, including R. R. Donnelly Co., Mattoon; A. E. Staley Co., Decatur; Illinois Agricultural Association, Bloomington; Magnavox, Urbana, and many others.

Staffing was improved elsewhere in the organization, and for the first time in its history, the Assembly Hall had all operational positions filled. In the past it had not yet become necessary. Included were the Stage Manager, Operations Manager, Maintenance Manager, and Events Manager, in particular.

The Assembly Hall usually had 36 full-time employees. To this was added extra help to handle each given event. These may have numbered from 3 to 350 people. In addition, sometimes there was a trainee under the University Affirmative Action Program, and a learner program was prepared during the year.

In other developments, the Assembly Hall:

1. Pioneered in presenting the Milwaukee Bucks and Chicago Bulls after Big Ten rule changes made it easier to present professional teams in university facilities

2. Received one of the very few perfect scores among University units in an inspection of Civil Service compliance
3. Began use of much-expanded masking curtains when set up as a proscenium theater or thrust-stage theater, utilizing newly added rigging in the theater gridiron
4. Retained Andy Frain Crowd Engineering Services to give Assembly Hall ushers and gatemmen the same initial training given Frain ushers
5. Mailed 143,176 direct mail ticket promotion pieces
6. Received more than 7,000 letters ordering tickets for the circus, Ice Capades and Disney shows alone
7. Conducted 24 separate promotional campaigns, several of them simultaneously, for productions ranging from Czech pantomime artists to the Coldstream Guards and Black Watch to Arthur Fiedler's Pops Concert
8. Presented 130 major sessions or performances, plus 98 minor events, rehearsals, practice sessions, and so on, for a total of 228 usages during the season of 283 days. Sometimes there were several such events in a single day, sometimes there were none
9. Found the demand for air conditioning and for more space continued to grow
10. Expanded support from other cities by calling attention to new Interstate highways. Such support makes possible the great fullness of Assembly Hall programming, offering students and others a wide variety of attractions. Without area support the Assembly Hall could not grant such favorable usage terms to student organizations, including Concert Board and Illini Union Student Activities
11. Solicited suggestions for programming from members of the Assembly Hall Advisory Committee, from all readers of the student newspaper and from many others

Thus, in its eighth full season, the Assembly Hall enjoyed its largest attendance and substantial financial success.

It continued to fulfill its mission of providing educational, cultural, and entertaining events under favorable circumstances to University students and faculty plus community and area residents.

Assembly Hall Stage — Pop Concert Setup



<i>Event</i>	<i>Dates</i>	<i>Sponsor</i>	<i>Attendance</i>
New Student Orientation Meetings	Sept. 9	University	2,270
Friends of Distinction	Sept. 26	Assembly Hall	1,097
Pro Basketball — Bucks vs. Bulls	Oct. 1	Assembly Hall	9,797
Doc Severinsen	Oct. 4	Assembly Hall	3,679
Zorba — Best of Broadway	Oct. 5-6	Assembly Hall	2,286
Coldstream Guards and Black Watch	Oct. 8	Assembly Hall	2,382
Ringling Bros. and Barnum & Bailey Circus	Oct. 9-11	Assembly Hall	26,915
Homecoming Show	Oct. 16-17	Illini Union Student Activities	2,511
1776 — Best of Broadway	Oct. 21-22	Assembly Hall	6,997
José Molina Bailes Españoles	Oct. 28	Assembly Hall	993
Theatre on the Balustrade of Prague	Nov. 11	Assembly Hall	415
Hal Holbrook, <i>Mark Twain Tonight</i>	Nov. 12	Assembly Hall	4,348
Les Ballets Africains	Nov. 18	Assembly Hall	1,031
Freshmen-Varsity Basketball	Nov. 20	Athletic Association	10,081
Richie Havens	Nov. 21	Star Course	5,774
Church of Christ Convention	Nov. 24-27	Church of Christ	23,052
Varsity Basketball	Dec. 1	Athletic Association	13,465
<i>Hamlet</i> with Dame Judith Anderson	Dec. 2	Assembly Hall	1,947
Andre Krole	Dec. 4	Campus Crusade for Christ	2,102
Varsity Basketball	Dec. 5	Athletic Association	13,337
Varsity Basketball	Dec. 8	Athletic Association	12,872
<i>George M!</i> — Best of Broadway	Dec. 9-10	Assembly Hall	3,051
The Byrds	Dec. 12	Star Course	4,150
Varsity Basketball	Dec. 14	Athletic Association	11,737
Varsity Basketball	Dec. 17	Athletic Association	3,058
IVCF Missionary Convention	Dec. 27-31	Inter-Varsity Christian Fellowship	99,460
Freshmen Basketball	Jan. 8	Athletic Association	879
Varsity Basketball	Jan. 9	Athletic Association	13,140
Varsity Basketball	Jan. 12	Athletic Association	11,819
Freshmen Basketball	Feb. 5	Athletic Association	679
Varsity Basketball	Feb. 6	Athletic Association	13,447
Ice Capades	Feb. 9-14	Assembly Hall	45,385
Varsity Basketball	Feb. 16	Athletic Association	13,558
Freshmen Basketball	Feb. 19	Athletic Association	641
Varsity Basketball	Feb. 20	Athletic Association	13,789
Laura Nyro	Feb. 20	Star Course	3,892
State High School Wrestling Finals	Feb. 26-27	Illinois High School Assn.	24,746
Varsity Basketball	Mar. 2	Athletic Association	12,038
<i>40 Carats</i> — Best of Broadway	Mar. 3-4	Assembly Hall	2,704
Siberian Singers and Dancers of Omsk	Mar. 5	Assembly Hall	2,172
Sly and the Family Stone	Mar. 6	Star Course	10,491
Varsity Basketball	Mar. 9	Athletic Association	10,585
Dick Gregory Lecture	Mar. 10	College of L.A.&S.	2,719
Preservation Hall Jazz Band	Mar. 11	Assembly Hall	1,699
Pershing Rifles Drill Meet	Mar. 12-13	Pershing Rifles	7,303
State High School Basketball Finals	Mar. 19-20	Illinois High School Assn.	65,390
<i>Disney on Parade</i>	Mar. 24-28	Assembly Hall	36,335
Arthur Fiedler Pops Concert	Mar. 31	Assembly Hall	2,068
Young Peoples Concert	Apr. 1	Extension in Music	2,505
Football Coaches Clinic	Apr. 16-17	Athletic Association	997
Netherlands Dance Theatre	Apr. 22	Assembly Hall	850
Ten Years After	Apr. 25	Star Course	4,974
Honors Day Convocation	Apr. 30	University	4,422
<i>Mame</i> (Spring Musical)	Apr. 30-May 1	Illini Union Student Activities	7,355
Royal Lipizzan Stallion Show	May 5	Assembly Hall	7,372
Junior Academy of Science	May 8	Illinois Academy of Science	5,300
Chicago	May 12	Star Course	8,552
Urbana High School Graduation	June 13	Urbana High School	3,096
F.F.A. State Convention	June 15-17	Future Farmers of America	14,412
University Commencement	June 19	University	10,696
			634,817

UNIVERSITY OF ILLINOIS, ASSEMBLY HALL REVENUE BONDS OF 1959 AND 1962

BALANCE SHEET, JUNE 30, 1971

ASSETS**Current Fund**

Deposit with University Treasurer	\$1 187 482	
Petty Cash	1 500	
Accounts Receivable	63 734	
Inventories	519	
Prepaid Expense	8 279	
<i>Total Current Fund</i>		\$ 1 261 514

Sinking Fund

Cash	\$ 573	
United States Government Securities (Market \$895,303)	876 393	
<i>Total Sinking Fund</i>		876 966

Plant Fund

Building	\$7 627 452	
Equipment	242 314	
Improvements Other than Buildings	320 274	
<i>Total Plant Fund</i>		8 190 040
<i>Total Assets</i>		\$10 328 520

LIABILITIES AND FUND BALANCES**Current Fund****Current Liabilities**

Accounts Payable	\$ 13 224	
Deferred Income	47 702	
Accrued Debt Service	340 000	
Net Income Due Sinking Fund	128 171	
<i>Total Current Liabilities</i>		\$ 529 097

Reserves

Equipment Repairs	\$ 55 866	
Building Maintenance	216 774	
Equipment Replacement	87 677	
Accident Compensation	12 590	
<i>Total Reserves</i>		372 907

Retained Earnings

Balance July 1, 1970	\$231 339	
Additions-Net Income	128 171	
<i>Total Retained Earnings</i>		359 510
<i>Total Current Fund</i>		\$ 1 261 514

Sinking Fund for Interest and Retirement of Indebtedness 876 966**Plant Fund**

Bonds Payable	\$6 873 000	
Equity of University of Illinois from Operations	1 317 040	
<i>Total Plant Fund</i>		8 190 040
<i>Total Liabilities and Fund Balances</i>		\$10 328 520

UNIVERSITY OF ILLINOIS, ASSEMBLY HALL REVENUE BONDS OF 1959 AND 1962

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Student Service Charges.....	\$1 036 905
Fee Exemptions.....	190 505
Sponsored Events.....	540 337
Rentals — Outsiders.....	52 152
Rentals — University.....	68 847
Concessions.....	29 575
Programs.....	7 936
Interest on Investments Allowed by University.....	73 922
Miscellaneous.....	12 413

<i>Total Operating Income</i>	\$2 012 592
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EXPENSES

Operations

Payment to Attractions.....	\$375 998
Salaries and Wages.....	320 563
Merchandise for Resale.....	11 742
Supplies.....	23 559
Utilities.....	52 179
Public Functions.....	33 676
Laundry.....	1 147
Insurance.....	4 314
Grounds Maintenance.....	12 236
Promotions and Travel.....	64 268
Miscellaneous.....	7 215

<i>Total Operations</i>	\$ 906 897
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Administrative	144 172
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Reserve Provisions

Equipment Repairs.....	\$ 24 756
Building Maintenance.....	66 994
Equipment Replacement.....	24 756
Accident Compensation.....	2 194

<i>Total Reserve Provisions</i>	118 700
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<i>Total Expenses</i>	\$1 169 769
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NET OPERATING INCOME	\$ 842 823
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Student Tuitions ¹	0
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NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE	\$ 842 823
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Less Debt Service:		
Transferred to Sinking Fund.....	\$ 246 481	
Debt Service Accrued at June 30, 1971.....	340 000	586 481

NET INCOME IN EXCESS OF DEBT SERVICE	\$ 256 342
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Less Required Transfer of Net Income to Bond Retirement Account.....	128 171
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<i>Retained Earnings for the Year</i>	\$ 128 171
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¹ The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$200,000 or the amount required to meet the debt service, whichever amount is lower.

UNIVERSITY OF ILLINOIS, ASSEMBLY HALL REVENUE BONDS OF 1959 AND 1962

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

SEARS BANK AND TRUST COMPANY OF CHICAGO, YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depository..... \$ 664 407

ADDITIONS DURING YEAR

Prior Year's Net Income in Excess of Debt Service Requirements..... \$124 495
Debt Service Accrued at June 30, 1970..... 320 000
Debt Service Requirement Transferred from Income..... 246 481
Transferred from Construction Funds..... 235 075
Interest on United States Government Securities..... 63 413 989 464

Total Available \$1 653 871

DISBURSEMENTS

Redemption of Bonds Maturing This Year..... \$320 000
Additional Bonds Called at 102..... 122 000
Interest on Bonds..... 332 465
Premium on Bonds Called..... 2 440 776 905

BALANCE, JUNE 30, 1971 \$ 876 966

Consisting of:

Interest Account..... \$ 20 762
Interest Reserve Account..... 611 160
Bond Retirement Account..... 785
Construction Fund Balance Including Interest Earned..... 244 259

\$876 966

UNIVERSITY OF ILLINOIS, ASSEMBLY HALL REVENUE BONDS OF 1959 AND 1962

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$ 40 921	\$ 24 756	\$ 9 811	\$ 55 866
Building Maintenance.....	168 839	66 994	19 059	216 774
Equipment Replacement.....	86 476	24 756	23 555	87 677
Accident Compensation.....	10 396	2 194	0	12 590
<i>Total Reserves</i>	<i>\$306 632</i>	<i>\$118 700</i>	<i>\$52 425</i>	<i>\$372 907</i>

Assembly Hall



Illini Union and Health Center Bonds

UNIVERSITY OF ILLINOIS, ILLINI UNION AND HEALTH CENTER BONDS OF 1960

Amount of Original Issue.....	\$7 950 000
Maturity Dates and Interest Rates:	
Series A October 1963-66.....	5%..... \$ 400 000
October 1967.....	3¼%..... \$ 120 000
October 1968-71.....	3½%..... \$ 560 000
October 1972-79.....	3¾%..... \$1 390 000
October 1980-90.....	3⅞%..... \$2 730 000
Series B October 1963-90.....	3⅞%..... \$2 750 000
Final Maturity Date Outstanding:	
Series A.....	October 1, 1990
Series B.....	October 1, 1990
Sold at Effective Interest Rate of:	
Series A.....	3.8916%..... \$5 200 000
Series B (Housing and Home Finance Agency).....	3.125%..... \$2 750 000
Bonds Retired from Date of Issue to June 30, 1971:	
Through Regularly Scheduled Principal Payments.....	\$1 390 000
Through Construction Fund Balance.....	\$ 16 000
Bonds Outstanding as of June 30, 1971:	
Series A.....	\$4 270 000
Series B.....	\$2 274 000
Balance with Depositary, June 30, 1971.....	\$ 900 714
Current Annual Debt Service Requirement and Coverage ¹	\$ 447 769 1.01
Maximum Annual Debt Service Requirement and Coverage (1988-89) ¹	\$ 469 668 .96
Maximum Annual Interest Requirement and Coverage (1970-71) ¹	\$ 237 769 1.90
Average Annual Debt Service Requirement and Coverage ¹	\$ 459 124 .99

¹ Debt Service Coverage computation includes \$70,711 from sinking fund investments.

ILLINI UNION

The Illini Union is more than a building — it is an institution with its roots deep in the past. The completion of the original building in 1941 was the realization of a dream held by many Illini since the beginning of the century.

Serving as an integral part of the campus community, the Illini Union has expanded as the University has grown. The proceeds from the sale of the Illini Union and Health Center Bonds of 1960 were used to build a 6.9 million dollar addition which was completed in 1963 and enabled the Illini Union to widen its services and facilities.

Almost one thousand students now participate in the planning and administering of the many cultural, social, and recreational programs which the Illini Union sponsors. The Union now provides a cafeteria, a snack bar, waiter-service dining rooms, a vending service dining room, art galleries, a browsing library, two bookstores, twenty bowling lanes, ninety guest rooms, a large billiard room, student organization offices, an information and tour office, a merchandise sales counter, a ticket office, University lost and found service, checkrooms, duplicating and sign-making service, lounges, and numerous multipurpose rooms for luncheons, dinners, dances, and meetings.

FOCUS ON SERVICE

One of the purposes of the Illini Union — and a most important one — is to be a community center for all members of the University family. As a community center, the Union provides the conveniences and amenities necessary for daily living to the students, faculty, staff, alumni, and guests of the University of Illinois. These services

of the Illini Union assume many forms: from emanating an atmosphere of thoughtfulness and warmth to providing the essential physical comforts to all who enter its doors.

The meeting and banquet rooms, ballrooms, and lounges of the Illini Union are available without charge to student, faculty, and staff organizations, to University-allied groups, and other organizations concerned primarily with matters of educational or public significance. Reservations for private parties, receptions, coffee hours, and dinners can be made by students, faculty, staff, and alumni.

A CENTER FOR ACTIVITIES

Illini Union activities are rewarding. Students, working with others, find not only enjoyment, but that satisfaction which comes from having planned a program successfully. The rich variety of cultural, social, and educational programs gives a new dimension to education and fosters the growth and development of individual leadership and initiative.

SIGNIFICANT DEVELOPMENTS DURING 1970-71

With the exception of the food services, the facilities of the Illini Union again were used heavily. In keeping with an apparent national trend on college campuses, the cafeteria and snack bar patronage declined significantly at the beginning of the academic year. With the aid of consultants, changes in services and staff functions were made to adjust costs to a level compatible with the reduced food service income.

McKINLEY HEALTH CENTER

The McKinley Health Center provides outpatient treatment for students every weekday during regular hours and until noon on Saturdays. After regular hours and

Illini Union, South View



on weekends and holidays, patients are cared for in the emergency department. Medical care for employees is limited to on-the-job accidents, but University staff members are also given preplacement physical examinations.

Unit I. This unit cares for the walk-in patient, otherwise known as the patient without an appointment. The patients are screened by two registered nurses to determine the acuteness and severity of their illness. The nurse may handle a minor illness. Acute illnesses are cared for by the physicians assigned to the clinic. Chronic or nonemergent patients are referred to the appointment desk where a specific time is reserved with a particular physician.

Unit II. Sixteen physicians' offices provide facilities on the second floor of the outpatient clinic where patients are seen by individual appointment.

Unit III. This unit is located in the south wing of the hospital, first floor. It is a three-room suite and a reception room. Three registered nurses and a clerk staff this unit. All immunizations and allergy shots are given in this area. A secondary purpose is to initiate the forms for physical examinations.

Unit IV. This unit is located in the north wing of the hospital, first floor. Two registered nurses and a physician staff this area in the daytime. From 5:00 p.m. to 8:00 a.m. one nurse and one physician staff this area. The night physician is adequately housed on the second floor of the hospital and is available for immediate service. All acute injuries are cared for in this area. The nurse screens the patients. Chronic and nonemergent cases are referred to the Health Center Clinic for appointments.

Medical records are circulated from the Medical Records Office by air tube to all parts of the Health Center.

The ground floor is occupied by x-ray, laboratory, and physical therapy facilities. Two modern x-ray units, with television fluoroscopic facilities, are available for a wide variety of services. In the south wing of the ground floor below the outpatient clinic, there are suites for physical therapy and mental health.

A staff lounge, a conference room-library, and a nursing station are also located on the second floor. There is a sizable waiting area on the second floor.

The distribution of visits to the Health Center was as follows:

	1969-70	1970-71	Per cent
Students	97,822	113,313	89.7
Staff	15,462	12,581	10.0
Visitors on campus	751	395	.3
	114,035	126,289	100.0

Health Service Building



UNIVERSITY OF ILLINOIS, ILLINI UNION AND HEALTH CENTER BONDS OF 1960

BALANCE SHEET, JUNE 30, 1971

ASSETS**Current Fund**

Petty Cash.....	\$ 47 075
Accounts Receivable.....	197 716
Inventories.....	920 796
Prepaid Expense.....	53 092

Total Current Fund \$ 1 218 679

Sinking Fund

Cash.....	\$ 6 726
United States Government Securities (Market \$904,343)	893 988

Total Sinking Fund 900 714

Plant Fund

Buildings.....	\$8 767 632
Equipment.....	1 515 416
Improvements Other than Buildings.....	372 012

Total Plant Fund 10 655 060

Total Assets \$12 774 453

LIABILITIES AND FUND BALANCES**Current Fund****Current Liabilities**

Due University Treasurer.....	\$570 772
Accounts Payable.....	204 628
Deferred Income.....	79 917
Accrued Debt Service.....	223 556

Total Current Liabilities \$1 078 873

Reserves

Equipment Repairs.....	\$ 16 966
Building Maintenance.....	27 039
Accident Compensation.....	34 383
Improvement and Replacements.....	61 117

Total Reserves 139 505

Retained Earnings

Balance July 1, 1970.....	\$ 19 807
Less Amount Used for Current Year Debt Service.....	19 506

Total Retained Earnings 301

Total Current Fund \$ 1 218 679

Sinking Fund for Interest and Retirement of Indebtedness 900 714

Plant Fund

Bonds Payable.....	\$6 544 000
Equity of University of Illinois:	
From Donations.....	251 272
From Federal Grant.....	524 820
From Appropriations.....	115 681
From Operations.....	3 219 287

Total Plant Fund 10 655 060

Total Liabilities and Fund Balances \$12 774 453

UNIVERSITY OF ILLINOIS, ILLINI UNION AND HEALTH CENTER BONDS OF 1960

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Illini Union Building Operations.....	\$2 519 707	
Illini Union Bookstore.....	2 029 031	
Miscellaneous.....	15 806	
Student Service Charges.....	1 063 618	
Fee Exemptions and Office Rentals.....	203 970	
<i>Total Operating Income</i>		\$5 832 132

EXPENSES

Operations

Salaries and Wages.....	\$2 115 503	
Merchandise for Resale.....	2 015 757	
Raw Food Cost.....	577 646	
Supplies.....	83 523	
Utilities.....	167 715	
Laundry.....	39 409	
Insurance.....	6 902	
Miscellaneous.....	78 319	
<i>Total Operations</i>		\$5 084 774

Administrative	55 719
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Reserve Provisions

Equipment Repairs.....	\$ 37 258	
Building Maintenance.....	144 358	
Social Activities.....	38 555	
Accident Compensation.....	10 480	
Improvement and Replacements.....	98 656	
<i>Total Reserve Provisions</i>		329 307
<i>Total Expenses</i>		\$5 469 800

NET OPERATING INCOME	\$ 362 332
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Retained Earnings Used for Current Year Debt Service.....	19 506
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NET OPERATING INCOME AND RETAINED EARNINGS AVAILABLE FOR DEBT SERVICE	\$ 381 838
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Less Debt Service:		
Transferred to Sinking Fund.....	\$ 158 282	
Debt Service Accrued at June 30, 1971.....	223 556	381 838

NET INCOME IN EXCESS OF DEBT SERVICE	\$ 0
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UNIVERSITY OF ILLINOIS, ILLINI UNION AND HEALTH CENTER BONDS OF 1960

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depositary.....	\$ 901 662
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ADDITIONS DURING YEAR

Debt Service Accrued at June 30, 1970.....	\$217 828	
Debt Service Requirement Transferred from Income.....	158 282	
Interest on United States Government Securities.....	70 711	446 821

<i>Total Available</i>		\$1 348 483
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DISBURSEMENTS

Redemption of Bonds Maturing This Year.....	\$210 000	
Interest on Bonds.....	237 769	447 769

BALANCE, JUNE 30, 1971

\$ 900 714

Consisting of:

1971-72 Debt Service Requirement (after deducting \$223,556 accrued from 1970-71 operations).....	\$226 951
Sinking Fund Reserve.....	673 763

\$900 714

UNIVERSITY OF ILLINOIS, ILLINI UNION AND HEALTH CENTER BONDS OF 1960

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$34 826	\$ 37 258	\$ 55 118	\$ 16 966
Building Maintenance.....	497	144 358	117 816	27 039
Social Activities.....	0	38 555	38 555	0
Accident Compensation.....	27 256	10 480	3 353	34 383
Improvement and Replacements.....	18 380	98 656	55 919	61 117
<i>Total Reserves</i>	\$80 959	\$329 307	\$270 761	\$139 505

Student Services Building Bonds

UNIVERSITY OF ILLINOIS, STUDENT SERVICES BUILDING BONDS OF 1961

Amount of Original Issue.....	\$1 350 000	
Maturity Dates and Interest Rates:		
October 1964-67.....	4½ %	\$ 50 000
October 1968-70.....	4¼ %	\$ 85 000
October 1971-82.....	3¾ %	\$ 550 000
October 1983-90.....	3⅞ %	\$ 665 000
Final Maturity Date Outstanding.....	October 1, 1990	
Sold at Effective Interest Rate of.....	3.9033%	
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payment.....	\$ 135 000	
Bonds Outstanding as of June 30, 1971.....	\$1 215 000	
Balance with Depositary, June 30, 1971.....	\$ 280 945	
Current Annual Debt Service Requirement and Coverage.....	\$ 82 137	1.21
Maximum Annual Debt Service Requirement and Coverage (1985-86) ¹	\$ 84 860	1.17
Maximum Annual Interest Requirement and Coverage (1970-71).....	\$ 47 137	2.12
Average Annual Debt Service Requirement and Coverage.....	\$ 82 967	1.20

¹ Excludes final year debt service requirement of \$203,876 in 1990-91. The sinking fund has a balance in excess of \$203,876 in order to meet this debt service requirement.

FUNCTION

The Student Services Building houses the offices of the Dean of Students, Dean of Student Personnel, Dean of Foreign Students, Dean of Student Programs and Services, Coordinating Placement Office, Student Counseling, Student Discipline, and the Housing Division.

FINANCIAL OPERATIONS

This building was financed through the sale of \$1,350,000 Student Services Building Bonds of 1961. The bonds are to be retired over a thirty-year period from an allocation of the student service fee. At the present time, \$2.50 per semester for full-time students is allocated to the Student Services Building Revenue Fund.

The year's financial operation resulted in total income of \$178,374 compared with expenses of \$95,213, leaving \$83,161 available for debt service. The net income for debt service of \$83,161 plus income from sinking fund investments of \$16,538 made a total of \$99,699 available for debt service. The debt service requirement of \$82,137 was earned 1.21 times as compared with 1.81 for the previous year.

UNIVERSITY OF ILLINOIS, STUDENT SERVICES BUILDING BONDS OF 1961

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer.....	\$ 141 359
Prepaid Expense.....	937
<i>Total Current Fund</i>	\$ 142 296

Sinking Fund

Cash.....	\$ 1 629
United States Government Securities (Market \$286,278) ..	279 316
<i>Total Sinking Fund</i>	280 945

Plant Fund

Building.....	\$1 286 114
Equipment.....	12 335
Improvements Other than Buildings.....	40 469
<i>Total Plant Fund</i>	1 338 918
<i>Total Assets</i>	\$1 762 159

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable.....	\$ 1 217
Deferred Income.....	6 473
Accrued Debt Service.....	37 850
<i>Total Current Liabilities</i>	\$ 45 540

Reserve

Building Maintenance.....	70 578
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Retained Earnings

Balance July 1, 1970.....	\$91 311
Less Amount Transferred to Reserve.....	14 722 ¹
Less Amount Transferred to Sinking Fund.....	75 000 ¹
Additions-Net Income.....	24 589
<i>Total Retained Earnings</i>	26 178

<i>Total Current Fund</i>	\$ 142 296
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Sinking Fund for Interest and Retirement of Indebtedness	280 945
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Plant Fund

Bonds Payable.....	\$1 215 000
Equity of University of Illinois from Operations.....	123 918
<i>Total Plant Fund</i>	1 338 918
<i>Total Liabilities and Fund Balances</i>	\$1 762 159

¹ Deduct

UNIVERSITY OF ILLINOIS, STUDENT SERVICES BUILDING BONDS OF 1961

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Student Service Charges.....	\$139 939	
Fee Exemptions.....	26 325	
Interest on Investments Allowed by University.....	12 110	
<i>Total Operating Income</i>		\$178 374

EXPENSES

Operations

Salaries and Wages.....	\$17 253	
Supplies.....	2 114	
Utilities.....	21 620	
Insurance.....	720	
Grounds Maintenance.....	1 025	
Miscellaneous.....	1 081	
<i>Total Operations</i>		\$ 43 813

Administrative	1 500	
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Reserve Provision

Building Maintenance.....	49 900	
<i>Total Expenses</i>		\$ 95 213

NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE		\$ 83 161
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Less Debt Service:		
Transferred to Sinking Fund.....	\$ 20 722	
Debt Service Accrued at June 30, 1971.....	37 850	58 572

NET INCOME IN EXCESS OF DEBT SERVICE		\$ 24 589
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UNIVERSITY OF ILLINOIS, STUDENT SERVICES BUILDING BONDS OF 1961

ANALYSIS OF RESERVE

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Building Maintenance.....	\$27 914	\$49 900	\$7 236 ¹	\$70 578

¹ Net deduction, \$21,958 less \$14,722 transferred from Retained Earnings.

UNIVERSITY OF ILLINOIS, STUDENT SERVICES BUILDING BONDS OF 1961

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depositary.....	\$212 600
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ADDITIONS DURING YEAR

Debt Service Accrued at June 30, 1970.....	\$ 38 222	
Debt Service Requirement Transferred from Income.....	20 722	
Part of Prior Year's Net Income in Excess of Debt Service Requirements.....	75 000	
Interest on United States Government Securities.....	16 538	150 482
<i>Total Available</i>		<i>\$363 082</i>

DISBURSEMENTS

Redemption of Bonds Maturing This Year.....	\$ 35 000	
Interest on Bonds.....	47 137	82 137

BALANCE, JUNE 30, 1971

\$280 945

Consisting of:

1971-72 Debt Service Requirement (after deducting \$37,850 accrued from 1970-71 operations).....	\$ 42 888
Sinking Fund Reserve Fully Established.....	157 112
Surplus.....	80 945

\$280 945

Student Services Building



MEDICAL CENTER CAMPUS

UNIVERSITY OF ILLINOIS, COLLEGES OF DENTISTRY, MEDICINE, AND PHARMACY REVENUE BONDS OF 1951

Amount of Original Issue.....	\$4 600 000	
Maturity Dates and Interest Rates:		
April 1954-57.....	3¼ %	\$ 465 000
April 1958-68.....	2½ %	\$1 580 000
April 1969-81.....	2¾ %	\$2 555 000
Final Maturity Date Outstanding.....	April 1, 1981	
Sold at Effective Interest Rate of.....	2.705%	
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payments.....		\$2 555 000
Through Operation of Sinking Fund ¹		None
Purchased on the Open Market.....		\$ 20 000
Bonds Outstanding as of June 30, 1971.....		\$2 025 000
Balance with Depositary, June 30, 1971.....		\$ 360 011
Current Annual Debt Service Requirement and Coverage ²	\$ 235 500	1.05
Maximum Annual Debt Service Requirement and Coverage (1978-79) ²	\$ 238 563	1.04
Maximum Annual Interest Requirement and Coverage (1970-71) ²	\$ 60 500	4.10
Average Annual Debt Service Requirement and Coverage ²	\$ 234 463	1.06

¹ The sum of \$101,089 is available for calling bonds.

² Debt Service Coverage computation includes \$12,715 income from sinking fund investments.

Student Residence at the Medical Center, Chicago



INTRODUCTION

The 1951 DMP Revenue Bonds made it possible to construct the first student-staff living quarters on the University of Illinois Medical Center campus — a 412 space Student Residence Hall with food service facilities and a 145 unit Staff Apartment Building. In addition, the Bond proceeds permitted the University to expand and improve classroom and laboratory facilities in the Dental, Medical, and Pharmacy Building, Unit #2 and to renovate other student-staff residential areas. These facilities have been operated under sound business principles through the collection of student fees and rental rates which have been applied against operating expenses, debt service, and additional margins which protect the bondholders' equities.

STAFF APARTMENT BUILDING

To walk down a hallway in the Staff Apartment Building at meal time is to experience the cooking aromas of many cultures. The building is a haven for personnel from many foreign countries and other residents, interns, and University employees. With a mix of many nationalities and representatives of all health professions, the building could be known as the medical sciences melting pot. On a commuter campus with serious parking problems, the residents of the Staff Apartment Building are privileged with a five-minute walk to the lab, classroom, or office. The apartments operated during 1970-71 at 99.88 per cent of capacity.

STUDENT RESIDENCE HALL

Residential life on the Medical Center campus does not promise wide open spaces, tall shade trees, or acres of green grass; however, the 412 students who live in the Student Residence Hall do have a short walk to class and never want for fellow students with whom to study or socialize. Living adjacent to the Chicago Illini Union, they have easy access to bowling, billiards, vending machines, and a smorgasbord of culturally and politically stimulating events. In the evening hours, a resident may choose one of many semi-private study areas, or at 4:00 in the morning, he is sure to find the company of other studying students in the comfortable Student Residence Hall cafeteria.

To assist the student residents with personal problems, academic crises, or suggestions about where to spend an inexpensive, entertaining evening, there is a staff of well-trained resident advisers, who are themselves advanced students.

The convenience of living quarters located in the midst of a stimulating medical community which is just ten minutes from Chicago's Loop allowed the Student Residence Hall to operate at a 99.67 per cent occupancy level in 1970-71.

UNIVERSITY OF ILLINOIS, COLLEGES OF DENTISTRY, MEDICINE, AND PHARMACY
REVENUE BONDS OF 1951

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer	\$ 150 092
United States Government Securities	148 296
Accounts Receivable	19 266
Inventories	11 963
Prepaid Expense	3 552

Total Current Fund \$ 333 169

Sinking Fund

Cash	\$ 68 850
United States Government Securities (Market \$263,082)	291 161

Total Sinking Fund 360 011

Plant Fund

Buildings	\$4 483 484
Land	4 220
Equipment	347 982
Improvements Other than Buildings (including Inventories)	40 546
Equity in Properties Held by Others	99 400

Total Plant Fund 4 975 632

Total Assets \$5 668 812

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable	\$20 515
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Reserves

Equipment Repairs	\$84 576
Building Maintenance	72 321
Equipment Replacement	92 556
Accident Compensation	8 801
Building and Equipment Improvements	54 400

Total Reserves 312 654

Total Current Fund \$ 333 169

Sinking Fund for Interest and Retirement of Indebtedness

Bond and Interest Sinking Fund	\$ 58 922
Bond Reserve ¹	200 000
Reserve for Additional Bond Calling	101 089

Total Sinking Fund for Interest and Retirement of Indebtedness \$ 360 011

Plant Fund

Bonds Payable	\$2 025 000
Equity of University of Illinois:	
From Donations	115 821
From Appropriations	144 519
From Operations	2 690 292

Total Plant Fund 4 975 632

Total Liabilities and Fund Balances \$5 668 812

¹ Includes \$175,000 from appropriations.

**UNIVERSITY OF ILLINOIS, COLLEGES OF DENTISTRY, MEDICINE, AND PHARMACY
REVENUE BONDS OF 1951**

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Residence Hall Contract Income.....	\$219 923	
Less Vacancy Loss.....	715	
Net Contract Income.....		\$219 208
Conferences and Summer Session Contracts.....		26 425
Gross Staff Apartments and Fraternity Houses Rental Income.....	222 674	
Less Vacancy Loss.....	258	
Net Rental Income.....		222 416
Interest on Investments Allowed by University.....		11 150
Miscellaneous.....		31 093
Student Service Charges.....		546 548
<i>Total Operating Income</i>		\$1 056 840

EXPENSES

Operations

Salaries and Wages.....	\$181 035	
Supplies.....	7 618	
Utilities.....	80 795	
Laundry.....	5 783	
Insurance.....	3 949	
Building and Grounds Maintenance.....	282 155	
Police Service.....	39 718	
Miscellaneous.....	4 581	
<i>Total Operations</i>		\$605 634

Administrative	31 266
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Reserve Provisions

Equipment Repairs.....	\$ 14 750	
Building Maintenance.....	17 968	
Equipment Replacement.....	20 035	
Accident Compensation.....	534	
Building and Equipment Improvements.....	131 100	
<i>Total Reserve Provisions</i>		184 387
<i>Total Expenses</i>		\$ 821 287

NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE	\$ 235 553
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Less Debt Service:	
Transferred to Sinking Fund.....	235 553

NET INCOME IN EXCESS OF DEBT SERVICE	\$ 0
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**UNIVERSITY OF ILLINOIS, COLLEGES OF DENTISTRY, MEDICINE, AND PHARMACY
REVENUE BONDS OF 1951**

**SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS, UNIVERSITY TREASURER
THE FIRST NATIONAL BANK OF CHICAGO, YEAR ENDED JUNE 30, 1971**

BALANCE, JULY 1, 1970

Cash and Investments with Depositary.....	\$347 243
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ADDITIONS DURING YEAR

Debt Service Requirement Transferred from Income.....	\$235 553	
Interest on United States Government Securities.....	12 715	248 268
<i>Total Available</i>		\$595 511

DISBURSEMENTS

Redemption of Bonds Maturing this Year.....	\$175 000	
Interest on Bonds.....	60 500	235 500

BALANCE, JUNE 30, 1971

\$360 011

Consisting of:

¼ of 1971-72 Principal and Interest Requirement.....	\$ 58 922
Bond Reserve.....	200 000
Reserve for Additional Bond Calling.....	101 089

\$360 011

**UNIVERSITY OF ILLINOIS, COLLEGES OF DENTISTRY, MEDICINE, AND PHARMACY
REVENUE BONDS OF 1951**

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs.....	\$ 90 338	\$ 14 750	\$ 20 512	\$ 84 576
Building Maintenance.....	54 764	17 968	411	72 321
Equipment Replacement.....	93 954	20 035	21 433	92 556
Accident Compensation.....	8 278	534	11	8 801
Building and Equipment Improvements	0	131 100	76 700	54 400
<i>Total Reserves</i>	\$247 334	\$184 387	\$119 067	\$312 654

**UNIVERSITY OF ILLINOIS AT THE MEDICAL CENTER, CHICAGO
STUDENT RESIDENCE HALLS AND STAFF APARTMENTS**

RENTAL RATES FOR 1970-71

Residence Halls—Room only for the Academic Year

Singles.....	\$611
Doubles.....	\$519 and \$549

Staff Apartments (monthly rates)

Zero Bedroom.....	\$110
One Bedroom.....	\$136
Two Bedroom.....	\$173

UNIVERSITY OF ILLINOIS, MEDICAL CENTER BONDS OF 1964

Amount of Original Issuance.....		\$3 600 000
Maturity Dates and Interest Rates:		
December 1967-74.....	5%	\$ 400 000
December 1975-79.....	3½%	\$ 320 000
December 1980-81.....	3.6%	\$ 145 000
December 1982-91.....	3½%	\$ 920 000
December 1992-95.....	3.6%	\$ 465 000
December 1996-2003.....	3½%	\$1 180 000
December 2004.....	3%	\$ 170 000
Final Maturity Date Outstanding.....	December 1, 2004	
Sold at Effective Interest Rate of.....		3.5998%
Bonds Retired from Date of Issue to June 30, 1971:		
Through Regularly Scheduled Principal Payment.....		\$ 185 000
Bonds Outstanding as of June 30, 1971.....		\$3 415 000
Balance with Depositary, June 30, 1971.....		\$ 212 350
Current Annual Debt Service Requirement and Coverage ¹		\$ 175 635 1.00
Maximum Annual Debt Service Requirement and Coverage (1992-93) ¹		\$ 177 545 .99
Maximum Annual Interest Requirement and Coverage (1970-71) ¹		\$ 125 635 1.40
Average Annual Debt Service Requirement and Coverage ¹		\$ 173 403 1.01

¹ Debt Service Coverage computation includes \$257,200 available from student tuitions and \$14,079 from sinking fund investments.

INTRODUCTION

Before the Medical Center Bonds of 1964, the University of Illinois at the Medical Center, Chicago, suffered from a critical lack of services which were needed to support the campus educational mission. Student recruitment was hampered by a lack of student housing. Campus out-of-classroom life lacked very basic elements such as adequate food service. There was little opportunity to round out a student's professional preparation through social and cultural activity. The desire to accelerate continuing education programs and seminars in the health sciences was inhibited by a lack of conference facilities. Reflecting upon these deficiencies from today's perspective, it is clear that the construction of the Women's Residence Hall and the Chicago Illini Union, made possible by this bond issue, stand as a significant turning point in the campus development.

THE WOMEN'S RESIDENCE HALL

The opening of the Women's Residence Hall in September 1966 came as an immediate morale boost to the resident student body. The provision of air-conditioned student rooms was, in itself, a major improvement—not only for personal comfort but as a study aid through Chicago's long, hot periods. The inclusion of small carpeted lounges on each floor provided the first opportunity for students to gather informally in their living quarters for group study or "bull sessions" without disturbing their roommates. These and other features such as modern furnishings, ample book storage shelves, and so on, may seem small to others, but to the student who spends more hours in his study-bedroom than in any other place during his University training the facilities come with great impact. Continuing student demand for the Women's Residence Hall is evidenced by the 98.62 per cent occupancy level experienced in the 1970-71 academic year.

THE CHICAGO ILLINI UNION

Since its opening in March 1967 the Chicago Illini Union has served an increasingly important role on the University of Illinois Medical Center campus and in the larger health care community. As both a facility and an idea, it has helped to enrich the out-of-classroom life of students and faculty and to provide a forum for the exchange of information among health professionals.

The original purpose of the Chicago Illini Union was to "bridge the gap between formal education and the need for basic services and informal association in the educational community." And, through its expanding services and programs, the Union has become an important facet in the lives of Medical Center students. Besides being the place where they eat their meals and buy their books, it is also where they go to meet friends, hear an interesting speaker or see a good art exhibit, play a fast game of football, or do some last minute studying for a test. It is a theatre, a movie house, the home of the Organic University, an informal coffeehouse, a recreation hall.

In addition to its many other identities, the Chicago Illini Union also continues to be the best conference facility at the Chicago Medical Center by virtue of its range of services. And, the statistics substantiate its full use. During the 1970-71 fiscal year, the Union reservations coordinator made arrangements for 2,284 events. A total of 63,235 people attended 1,907 meetings while 12,879 ate meals at 272 catered events. Among the important groups using the building were the American Cancer Society, Illinois Pharmaceutical Association, Division of Services for Crippled Children, State of Illinois Department of Public Health, Licensed Practical Nursing Association of Illinois, and the Chicago Association for Retarded Children. In addition, the Union housed sessions in cooperation with the American Association for the Advancement of Science and the 1970 Illinois Conference on Food, Nutrition, and Health. During 1970-71, Senator Adlai Stevenson III, former Senator Ralph T. Smith, and Chicago mayoral candidate Richard Friedman all gave addresses on major health care issues. Another benefit to the Illinois health community is the large number of continuing education programs planned by the University and held in the Union for the many practicing professionals and allied professionals in the midwest area.

Chicago Illini Union, Medical Center



UNIVERSITY OF ILLINOIS, MEDICAL CENTER BONDS OF 1964

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Petty Cash.....	\$ 7 500
Accounts Receivable.....	22 257
Inventories.....	133 710
Prepaid Expense.....	5 359

<i>Total Current Fund</i>	\$ 168 826
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Sinking Fund

Cash.....	\$ 4 226
United States Government Securities (Market \$208,641) . .	208 124

<i>Total Sinking Fund</i>	212 350
---------------------------	---------

Plant Fund

Buildings.....	\$3 749 622
Land.....	10 150
Equipment.....	370 564
Improvements Other than Buildings (including Inventories).....	70 504

<i>Total Plant Fund</i>	4 200 840
-------------------------	-----------

<i>Total Assets</i>	\$4 582 016
---------------------	-------------

LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Due University Treasurer.....	\$85 033
Accounts Payable.....	66 564

<i>Total Current Liabilities</i>	\$ 151 597
----------------------------------	------------

Reserves

Repairs.....	\$ 6 112
Equipment Replacement.....	6 396
Accident Compensation.....	4 721

<i>Total Reserves</i>	17 229
-----------------------	--------

<i>Total Current Fund</i>	\$ 168 826
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Sinking Fund for Interest and Retirement of Indebtedness

212 350

Plant Fund

Bonds Payable.....	\$3 415 000
Equity of University of Illinois:	
From Donations.....	444 368
From Appropriations.....	150 002
From Operations.....	191 470

<i>Total Plant Fund</i>	4 200 840
-------------------------	-----------

<i>Total Liabilities and Fund Balances</i>	\$4 582 016
--	-------------

UNIVERSITY OF ILLINOIS, MEDICAL CENTER BONDS OF 1964

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Gross Residence Hall Contract Income.....	\$114 246	
Less Vacancy Loss.....	1 364	
Net Contract Income.....		\$ 112 882
Summer Session Contracts.....		24 695
Conferences.....		4 600
Union Building Operations.....		645 880
Bookstore.....		538 591
Interest on Investments Allowed by University.....		3 031
Miscellaneous.....		2 295
Student Service Charges.....		251 597
Office Rentals.....		59 212

<i>Total Operating Income</i>		\$1 642 783
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EXPENSES

Operations

Salaries and Wages.....	\$657 884
Raw Food Cost.....	237 344
Merchandise for Resale.....	482 167
Supplies.....	36 758
Utilities.....	98 873
Laundry.....	11 432
Insurance.....	3 405
Building and Grounds Maintenance.....	142 318
Miscellaneous.....	44 767

<i>Total Operations</i>	\$1 714 948
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Administrative

19 384

Reserve Provisions

Equipment Replacement.....	\$ 863
Accident Compensation.....	3 224

<i>Total Reserve Provisions</i>	4 087
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<i>Total Expenses</i>	\$1 738 419
-----------------------	-------------

NET OPERATING LOSS

\$ 95 636¹

Student Tuitions ²	257 200
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NET OPERATING LOSS AND TUITIONS AVAILABLE FOR DEBT SERVICE

\$ 161 564

Less Debt Service:

Transferred to Sinking Fund.....	161 564
----------------------------------	---------

NET INCOME IN EXCESS OF DEBT SERVICE

\$ 0

¹ Deduct

² The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$60,000 or the amount required to meet the debt service, whichever is lower. As authorized by state statute, The Board of Trustees on May 19, 1971, authorized the withholding of an additional \$197,200 from general student tuitions to be used to the extent needed to meet the covenants of the resolution authorizing issuance of the Medical Center Bonds of 1964.

UNIVERSITY OF ILLINOIS, MEDICAL CENTER BONDS OF 1964

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depositary	\$212 342
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ADDITIONS DURING YEAR

Debt Service Requirement Transferred from Income	\$161 564	
Interest on United States Government Securities	14 079	175 643

<i>Total Available</i>		\$387 985
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DISBURSEMENTS

Redemption of Bonds Maturing This Year	\$ 50 000	
Interest on Bonds	125 635	175 635

BALANCE, JUNE 30, 1971

\$212 350

Consisting of:

1971-72 Debt Service Requirement	\$173 135
Surplus	39 215

\$212 350

UNIVERSITY OF ILLINOIS, MEDICAL CENTER BONDS OF 1964

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Repairs	\$ 7 727	\$ 0	\$1 615	\$ 6 112
Equipment Replacement	11 524	863	5 991	6 396
Accident Compensation	2 750	3 224	1 253	4 721
<i>Total Reserves</i>	\$22 001	\$4 087	\$8 859	\$17 229

CHICAGO CIRCLE CAMPUS

UNIVERSITY OF ILLINOIS, CONGRESS CIRCLE UNION BONDS,¹ SERIES A AND B OF 1963

Amount of Original Issue..... \$10 800 000

Maturity Dates and Interest Rates:

Series A	October 1969-75.....	5%	\$ 990 000
	October 1976-78.....	4½%	\$ 740 000
	October 1979-92.....	3½%	\$ 4 650 000
	October 1993.....	1.20%	\$ 420 000
Series B	October 1969-72.....	5%	\$ 200 000
	October 1973.....	3¾%	\$ 80 000
	October 1974-76.....	3¼%	\$ 360 000
	October 1977-84.....	3.40%	\$ 1 320 000
	October 1985-93.....	3½%	\$ 2 040 000

Final Maturity Date Outstanding:

Series A.....	October 1, 1993
Series B.....	October 1, 1993

Sold at Effective Interest Rate of:

Series A.....	3.5042%	\$ 6 800 000
Series B (1969-88 maturities).....	3.4889%	\$ 2 780 000
Series B (Housing & Home Finance Agency).....	3.5%	\$ 1 220 000

Bonds Retired from Date of Issue to June 30, 1971:

Through Regularly Scheduled Principal Payments.....	\$ 260 000
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Bonds Outstanding as of June 30, 1971:

Series A.....	\$ 6 630 000
Series B.....	\$ 3 910 000

UNIVERSITY OF ILLINOIS, CHICAGO CIRCLE UNION BONDS OF 1970

Amount of Original Issue..... \$ 2 800 000

Maturity Dates and Interest Rates:

October 1972-81.....	7½%	\$ 290 000
October 1982-83.....	6¼%	\$ 110 000
October 1984-90.....	6½%	\$ 540 000
October 1991-92.....	6¾%	\$ 200 000
October 1993.....	5%	\$ 110 000
October 1994-95.....	6¾%	\$ 1 550 000

Final Maturity Date Outstanding.....October 1, 1995

Sold at Effective Interest Rate of..... 6.6489%

Bonds Retired from Date of Issue to June 30, 1971:

(First Maturity Date October 1, 1972).....	None
--	------

Bonds Outstanding as of June 30, 1971..... \$ 2 800 000

Both Series

Balance with Depository, June 30, 1971.....	\$ 1 158 387	
Current Annual Debt Service Requirement and Coverage ³	\$ 522 070	1.64
Maximum Annual Debt Service Requirement and Coverage (1988-89) ^{2,3}	\$ 692 490	1.24
Maximum Annual Interest Requirement and Coverage (1970-71) ³	\$ 382 070	2.24
Average Annual Debt Service Requirement and Coverage ³	\$ 662 922	1.29

¹ Name of campus changed from Congress Circle to Chicago Circle after bonds were issued.

² Debt Service Schedule was based upon student fee income from enrollments which would rise until 1974.

³ Debt Service Requirement and Coverage on 1963 issue only since the 1970 issue will not be revenue producing until September 1971. Debt Service Coverage computation includes \$44,180 income from sinking fund investments.

The Chicago Circle Center, the cocurricular program and service building on the campus, is the student center of the University of Illinois at Chicago Circle. The Chicago Circle Center consists of a low-rise building of three stories and a basement, a connecting link of two stories and a basement, and a high-rise building of eight stories and a basement. The building currently contains 372,226 square feet of enclosed space.

The low-rise building provides a swimming pool, rifle range, table tennis area, billiard tables, bowling lanes, handball courts, weights and exercise rooms, ballet and rhythmic rooms, fencing, archery, golf-driving stations, arts and crafts hobby area, and lockers. It also contains a central campus bookstore, the textbook department being located on the lower level and the supply department on the first level, food service facilities that will seat 1,700 persons, a faculty lounge area, a central lobby including a merchandise desk, building staff offices, and an automated postal service.

The connecting link contains food storage, freezers, bakery, service dock, and serves as the connecting area to the high-rise building.

In the high-rise building, the basement provides storage and mechanical space. The first floor is currently an open court providing access to the elevator core. The second floor provides general lounge facilities and checkroom facilities. The third floor contains offices for staff and student organizations and committees and meeting

Chicago Circle Center



rooms. The fourth floor provides music and television lounges. The fifth floor has ten meeting rooms which are divisible into various sizes for the purposes required. The sixth floor contains two large meeting rooms and student organization offices and work space. The seventh floor houses the Alumni Offices, the Office of Organizations and Activities, and the Auxiliary Services Department. The eighth floor provides mechanical space, space for the amateur radio club, a commuter lounge area, and office space.

The Center is not just a building. It is people and activity. It is people who listen; people who advise; people who challenge emergent minds; people who play; people who relax. It is also a place; a place to come alive, alive with the finest of all sensations — self-discovery, self-extension.

A fee of \$27.00 a quarter is assessed to all full-time students. Students and staff of the University may utilize the lounges, meeting rooms, and other general facilities without charge. Patrons of the food service, bookstore, main desk, and certain of the recreational facilities are charged prices and rates for use of facilities.

PARKING

Proceeds from the original issue provided four on-grade parking lots with a total capacity of 2,484 spaces. These lots have operated continuously since 1965 on a fee basis.

On December 10, 1970, the Board of Trustees of the University of Illinois issued and sold a supplemental bond issue in the amount of \$2,800,000 for the purpose of constructing a parking garage on this campus. This structure is under construction and will be available for use by classes in the fall of 1971. Fees from the users of this facility will be used to cover operating expenses and both principal and interest on debt service.

This parking facility will provide 1,260 parking spaces for Chicago Circle Campus. The structure will be four stories high and constructed entirely of exposed reinforced concrete compatible with that existing on campus. The design entails using a continuous concrete ramp structure of the open-air type. Post tensioning of the concrete beams gains spans of 63 feet and 65 feet to allow 90-degree parking either side of the 22-foot wide one-traffic lanes. The architectural treatment calls for sandblasting all horizontal concrete members to contrast with the smooth concrete finishes of all vertical members. The concrete handrails of the stair towers will also be sandblasted. Dual entrances and exits are proposed from Harrison Street and from Congress Parkway. It will fully open to the exterior air with natural ventilation. A high standard of interior lighting is planned for maximum efficiency and security. Directional graphics of accepted traffic engineering standards incorporate color coding and directionals to assist traffic flow and the pedestrian in the relocation of his automobile.

Parking Structure



**UNIVERSITY OF ILLINOIS, CONGRESS CIRCLE UNION BONDS, SERIES A AND B OF 1963 AND
CHICAGO CIRCLE UNION BONDS, SERIES OF 1970**

BALANCE SHEET, JUNE 30, 1971

ASSETS

Current Fund

Deposit with University Treasurer.....	\$ 317 217
Petty Cash.....	20 000
Accounts Receivable.....	108 405
Inventories.....	397 407
Prepaid Expense.....	10 847

<i>Total Current Fund</i>	\$ 853 876
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Sinking Fund

Cash.....	\$ 5 676
United States Government Securities (Market \$1,194,565)	1 152 711

<i>Total Sinking Fund</i>	1 158 387
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Plant Fund

Cash.....	\$ 7 165
United States Government Securities (Market \$1,900,655)	1 876 195
Building.....	10 014 286
Equipment.....	889 507
Improvements Other than Buildings (including Inventories).....	1 113 030
Construction in Progress (\$1,900,000 to Complete)...	916 640

<i>Total Plant Fund</i>	14 816 823
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<i>Total Assets</i>	\$16 829 086
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LIABILITIES AND FUND BALANCES

Current Fund

Current Liabilities

Accounts Payable.....	\$ 77 693
Deferred Income.....	171 415
Accrued Debt Service.....	169 647

<i>Total Current Liabilities</i>	\$ 418 755
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Reserves

Equipment Repairs and Replacements.....	\$232 913
Grounds Maintenance.....	9 518
Accident Compensation.....	18 404

<i>Total Reserves</i>	260 835
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Retained Earnings

Balance July 1, 1970.....	\$ 2 820
Additions—Net Income.....	171 466

<i>Total Retained Earnings</i>	174 286
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<i>Total Current Fund</i>	\$ 853 876
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Sinking Fund for Interest and Retirement of Indebtedness

1 158 387

Plant Fund

Bonds Payable.....	\$13 340 000
Equity of University of Illinois:	
From Donations.....	58 528
From Appropriations.....	905 438
From Operations.....	512 857

<i>Total Plant Fund</i>	14 816 823
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<i>Total Fund Balances</i>	\$16 829 086
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UNIVERSITY OF ILLINOIS, CONGRESS CIRCLE UNION BONDS, SERIES A AND B OF 1963 AND
CHICAGO CIRCLE UNION BONDS, SERIES OF 1970¹

STATEMENT OF INCOME AND EXPENSE, YEAR ENDED JUNE 30, 1971

INCOME

Union Building Operations.....	\$1 258 485
Bookstore.....	1 783 830
Student Service Charges.....	1 517 092
Fee Exemptions and Office Rentals.....	139 372

<i>Total Operating Income</i>	\$4 698 779
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EXPENSES

Operations

Salaries and Wages.....	\$1 234 252
Merchandise for Resale.....	1 501 189
Raw Food Cost.....	243 812
Utilities.....	250 598
Laundry.....	18 071
Insurance.....	7 581
Office Expense.....	7 484
Building and Grounds Maintenance.....	357 411
Supplies.....	117 566
Miscellaneous.....	51 366

<i>Total Operations</i>	\$3 789 330
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Reserve Provisions

Equipment Repairs and Replacements.....	\$ 91 500
Accident Compensation.....	6 450

<i>Total Reserve Provisions</i>	97 950
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<i>Total Expenses</i>	\$3 887 280
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NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE

\$ 811 499

Less Debt Service:

Transferred to Sinking Fund.....	\$ 470 386	
Debt Service Accrued at June 30, 1971.....	169 647	640 033

NET INCOME IN EXCESS OF DEBT SERVICE

\$ 171 466

¹ The Chicago Circle Union Bonds, Series of 1970, will become revenue producing September, 1971.

UNIVERSITY OF ILLINOIS, CONGRESS CIRCLE UNION BONDS, SERIES A AND B OF 1963 AND
CHICAGO CIRCLE UNION BONDS, SERIES OF 1970

SINKING FUND FOR INTEREST AND RETIREMENT OF INDEBTEDNESS

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

YEAR ENDED JUNE 30, 1971

BALANCE, JULY 1, 1970

Cash and Investments with Depositary \$ 894 836

ADDITIONS DURING YEAR

Debt Service Accrued at June 30, 1970 \$ 177 380
Debt Service Requirement Transferred from Income 470 386
Transferred from Construction Funds 187 350
Interest on United States Government Securities 44 180 879 296

Total Available \$1 774 132

DISBURSEMENTS

Redemption of Bonds Maturing This Year \$ 140 000
Interest on Bonds 475 745 615 745

BALANCE, JUNE 30, 1971

\$1 158 387

Consisting of:

1971-72 Debt Service Requirement (after deducting \$169,647
accrued from 1970-71 operations) \$ 542 523
Sinking Fund Reserve 615 864

\$1 158 387

UNIVERSITY OF ILLINOIS, CONGRESS CIRCLE UNION BONDS, SERIES A AND B OF 1963 AND
CHICAGO CIRCLE UNION BONDS, SERIES OF 1970

ANALYSIS OF RESERVES

	<i>Balance July 1, 1970</i>	<i>Provision During Year</i>	<i>Deduction During Year</i>	<i>Balance June 30, 1971</i>
Equipment Repairs and Replacements . . .	\$170 345	\$91 500	\$28 932	\$232 913
Grounds Maintenance	11 470	0	1 952	9 518
Accident Compensation	14 505	6 450	2 551	18 404
<i>Total Reserves</i>	<i>\$196 320</i>	<i>\$97 950</i>	<i>\$33 435</i>	<i>\$260 835</i>

APPENDICES

APPENDIX I

UNIVERSITY OF ILLINOIS, SCHEDULE OF LONG-TERM INDEBTEDNESS

Urbana-Champaign

Housing Division	June 30, 1970	June 30, 1971
Student-Staff Apartments (1st Unit) Bonds ¹	\$ 184 893	\$ 134 397
Residence Halls Revenue Bonds, Series of 1952	535 000	475 000
Dormitory Revenue Bonds of 1956	837 000	802 000
Women's Residence Halls Revenue Bonds of 1956	1 965 000	1 870 000
Men's Residence Halls Revenue Bonds of 1957	5 592 000	5 467 000
Housing Revenue Bonds of 1958, Series A & B	2 682 000	2 612 000
Housing Revenue Bonds of 1959, Series A & B	1 384 000	1 354 000
Housing Revenue Bonds of 1959, Series C & D	6 097 000	5 997 000
Housing Revenue Bonds of 1960, Series A	4 660 000	4 580 000
Housing Revenue Bonds of 1960, Series B & C	5 114 000	5 014 000
Housing Revenue Bonds of 1962, Series A	1 980 000	1 950 000
Housing Revenue Bonds of 1962, Series B & C	6 331 000	6 251 000
Housing Revenue Bonds of 1964, Series A & B	3 840 000	3 770 000
Housing Revenue Bonds of 1965, Series A	9 200 000	9 060 000
Housing Revenue Bonds of 1966, Series A & B	2 580 000	2 540 000
<i>Total Housing Division</i>	<i>\$ 52 981 893</i>	<i>\$ 51 876 397</i>
Assembly Hall Revenue Bonds of 1959 and 1962	\$ 7 315 000	\$ 6 873 000
Illini Union and Health Center Bonds of 1960	6 754 000	6 544 000
Student Services Building Bonds of 1961	1 250 000	1 215 000
101 West Meadows, Urbana, Loan ¹	81 860	73 134
Central Receiving Warehouse ¹		215 951
Corps of Engineers Research Laboratory Bonds ¹	3 489 475	3 445 653
Hott Memorial Center Loan ¹	50 500	38 500
Intramural Physical Education Loan ¹	9 100 000	9 100 000
Krannert Art Museum Addition Loan ¹	1 000 000	1 000 000
Krannert Center for Performing Arts Loan ¹	16 000 000	16 000 000
Materials Research Laboratory Loan ¹	2 587 500	2 137 500
Memorial Stadium Renovation and Press Box Loan ¹	1 136 804	990 841
Parking Structure ¹		1 636 197
Purchase of Aircraft Loan ¹	218 567	174 070
Race and Florida Staff Housing Loan ¹	91 007	76 147
Risetter Farm Loan ¹	77 955	71 330
<i>Total Urbana-Champaign</i>	<i>\$102 134 561</i>	<i>\$101 467 720</i>

Medical Center Campus, Chicago

Dentistry, Medicine, and Pharmacy Revenue Bonds of 1951 . . .	\$ 2 200 000	\$ 2 025 000
Medical Center Bonds of 1964, Series A & B	3 465 000	3 415 000
Parking Lots Loan ¹	179 574	151 616
Steam Plant Loan ²	1 981 058	2 111 124
<i>Total Medical Center</i>	<i>\$ 7 825 632</i>	<i>\$ 7 702 740</i>

Chicago Circle Campus

Congress Circle Union Bonds of 1963, Series A & B	\$ 10 680 000	\$ 10 540 000
Chicago Circle Union Bonds of 1970		2 800 000
<i>Total Chicago Circle</i>		<i>\$ 13 340 000</i>
<i>Total Chicago</i>	<i>\$ 18 505 632</i>	<i>\$ 21 042 740</i>
<i>Total Indebtedness</i>	<i>\$120 640 193</i>	<i>\$122 510 460</i>

¹ Obligations of University of Illinois Foundation.

² Obligations of Medical Center Steam Company.

APPENDIX II

UNIVERSITY OF ILLINOIS, SCHEDULE OF TUITIONS USED FOR BOND ISSUES

	1967-68	1968-69	1969-70	1970-71
Total University Student Tuitions ¹	\$7 606 727	\$8 211 045	\$12 327 563	\$17 232 192
Total Student Tuitions Designated.....	2 502 000	2 562 000	2 742 000	2 459 200 ¹
Total Student Tuitions Actually Used.....	1 492 207	1 372 232	589 959	947 648 ²

¹ Includes tuition on all campuses, which may be designated for any and all campuses. Does not include building service fees which are specifically and entirely designated for certain bond issues.

² Details by bond issues are as follows:

	Designated	Used
Dormitory Revenue Bonds of 1956.....	\$ 56 250	\$ 56 227
Women's Residence Halls Revenue Bonds of 1956.....	68 750	0
Men's Residence Halls Revenue Bonds of 1957.....	297 000	115 589
Housing Revenue Bonds, all Series.....	1 580 000	518 632
Assembly Hall Revenue Bonds of 1959.....	200 000	0
Medical Center Bonds of 1964, Series A and B ³	257 200	257 200
<i>Total Student Tuitions Designated and Used</i>	<i>\$2 459 200</i>	<i>\$ 947 648</i>

³ The Bond Resolution provides that the amount of student tuitions withheld from University income shall not exceed \$60,000 or the amount required to meet the debt service whichever is lower. As authorized by State Statute, The Board of Trustees on May 19, 1971, authorized the withholding of an additional \$197,200 from general student tuitions to be used to the extent needed to meet the covenants of the resolution authorizing issuance of the Medical Center Bonds of 1964.

APPENDIX III

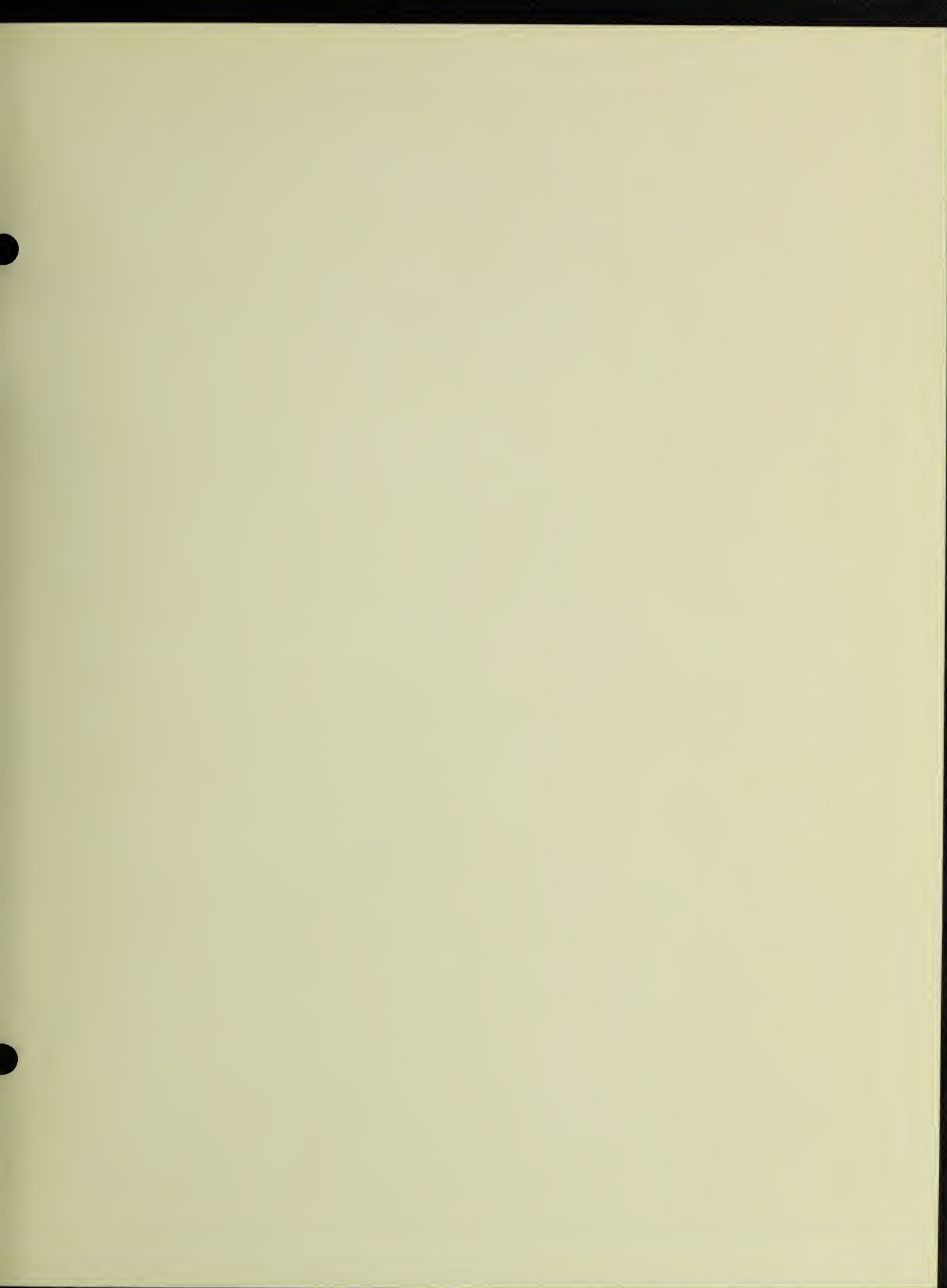
UNIVERSITY OF ILLINOIS, SCHEDULE OF ACADEMIC YEAR STUDENT SERVICE CHARGES FOR 1970-71

CAMPUS	FULL-TIME STUDENTS	PART-TIME STUDENTS	
	Above 10 hours	Above 5 to 10 hours	0 to 5 hours
Urbana-Champaign ¹	\$ 80	\$ 50	\$ 20
Chicago Circle ²	96	72	42
Medical Center ³			
Medicine.....	525	354	183
Dentistry.....	426	288	150
All Others.....	138	96	54

¹ Two Semesters.

² Three Quarters. Includes \$15 for Activities Fee.

³ Three Quarters.



UNIVERSITY OF ILLINOIS-URBANA



3 0112 105726753